Z8 Exhibit
3/72/15

West Kentucky Rural Electric Cooperative Corporation	
Name of Organization	•
1218 West Broadway Mayfield, KY 42066-0589	
Address	

Tennessee Valley Authority 1101 Market Street Chattanooga, Tennessee 37402-2801 Gentlemen:

We are transmitting herewith our annual report for the year ended June 30, 2010. The report is in agreement with the books of account, and to the best of our knowledge and belief the statements therein contained are true and correctly reflect the financial condition at June 30, 2010, and the results of our electric operations for the year ended on that date.

Our books of account have been kept in accordance with the provisions of the power contract between this organization and the Tennessee Valley Authority, and are consistant with the requirements of the Federal Energy Regulatory Commission's system of accounts.

(Signe	d)
	Jack R. Clifford Accountant in charge of books
	David E. Smart Manager
Date transmitted	

#### TVA Act of 1933

In fulfilling the responsibilities of the TVA Act of 1933 [16 U.S.C. #831i and 831n-4(f)], TVA requires each distributor to provide certain financial and accounting information to TVA to ensure that electric power produced by TVA is being sold at rates which are as low as feasible. This form (TVA 3957) is for that purpose.

Public reporting burden for this collection of information is estimated to vary from ten to forty hours per response, with an average of nineteen hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Agency Clearance Officer, Tennessee Valley Authority, 1101 Market Street, Chattanooga, TN 37402; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

	BALANCE	SHEET		
ACCETO AND OTHER DEDITO	SEE	ITEM	JUI	NE 30
ASSETS AND OTHER DEBITS	PAGE NO	NO	THIS YEAR	LAST YEAR
UTILITY PLANT				
Electric Plant	. 10	1	131,801,830.37	130,695,880.83
Less Depreciation.	10	2	32,460,075.87	32,941,696.51
Total	10	3	99,341,754.50	97,754,184.32
Unamortized acq. adj	. 13	4		
Other utility plant - net	.  [	5		
Total Plant - net		6	99,341,754.50	97,754,184.32
OTHER PROPERTY AND INVESTMENTS				
Nonutility property - net	15	7	6,956.52	6,956.52
Other investments.	1 F	8	1,973,626.30	1,890,011.63
Sinking funds.	1 F	9		
Depreciation funds	1 1	10		
Other special funds		12	551,565.46	52,389.08
Total		13	2,532,148.28	1,949,357.23
CURRENT AND ACCRUED ASSETS  General cash and temporary cash investments	14	14	6,084,792.70	1,317,315.86
Accounts receivable	16	15	7,424,367.67	17,402,613.40
Materials and supplies	17	16	1,366,122.29	1,977,032.09
Prepayments	1 F	17	351,752.86	243,023.76
Other current assets	i r	18	260,503.65	227,399.23
Total		19	15,487,539.17	21,167,384.34
DEFERRED DEBITS				
Debt expense	17	20		
Preliminary survey	.  [	21		
Clearing accounts		22	8,950.03	2,318.51
Energy Service Loans Receivables		24	229,430.66	180,616.24
Deferred costs on TVA Leases	17	25		
Other deferred debits	17	26	39,664.78	52,763.58
Total		27	278,045.47	235,698.33
	т		147 000 407 40	121,106,624.22
TOTAL ASSETS AND OTHER DEBITS	<u> </u>	28	117,639,487.42	121,100,024.22

LIST UNRECORDED AND CONTINGENT ASSETS AND LIABILITIES OTHER THAN ACCRUED UTILITY REVENUE AND UNBILLED PURCHASED POWER

BALANCE SHEET								
LIABILITIES AND OTHER CREDITS	SEE	ITEM		E 30				
	PAGE NO	NO	THIS YEAR	LAST YEAR				
CAPITAL  Membership certificates.	T 1	30	159,280.00	158,475.00				
Membership certificates.			100,200.00	100,470.00				
EARNINGS REINVESTED IN SYSTEM ASSETS		-						
Beginning of year		33	45,128,779.36	42,747,700.54				
Current year		34	6,238,921.04	2,445,566.16				
Total		35	51,367,700.40	45,193,266.70				
LONG-TERM DEBT								
RUS	23	36	36,780,806.72	37,611,648.68				
CFC.	1 1	37	2,903,408.18	3,761,759.37				
CoBank	1 F	38	5,095,752.57					
Bonds and other long-term debt.	1 h	39.1	0,000,102.01					
TVA	1 1	39.3	4,301,734.55	4,543,341.75				
Debt premium and discount.	1	40	7,001,707.00	1,010,0110				
Total	1	41	49,081,702.02	45,916,749.80				
Total	• • • • • • • • • • • • • • • • • • • •	71	40,001,702.02	10,010,110.00				
OTHER NON-CURRENT LIABILITIES								
Postretirement Benefits	25	39.2	935,760.81	950,611.28				
Energy Service Loans - Advances		42	233,486.20	183,953.20				
Energy Service Loans - Other		43						
Total		44	1,169,247.01	1,134,564.48				
CURRENT AND ACCRUED LIABILITIES								
TVA notes payable.	26	45.1						
Other notes payable		45.2		9,750,000.00				
Accounts payable		46	9,840,456.54	5,620,485.01				
Customer deposits	1 1	47	1,789,353.55	1,727,861.71				
Taxes and equivalents accrued		48	403,405.65	387,407.82				
Interest accrued - RUS	1 1	49						
Interest accrued - CFC	1 f	50	17,070.36	18,474.28				
Interest accrued -CoBank	1 1	51						
Interest accrued -TVA	1 00 1	52.1	4,836.80	5,852.25				
Interest accrued - other		52.2		440.65				
Other current liabilities	1 1	53	2,434,917.31	9,286,625.39				
Total		54	14,490,040.21	26,797,147.11				
DEFERRED CREDITS			1 0 47 474 00	1,790,693.50				
Advances for construction - refundable		55 50	1,247,171.60					
Other deferred credits	1 1	56	124,346.18	115,727.63				
Total		57	1,371,517.78	1,906,421.13				
TOTAL LIABILITIES AND OTHER CREDITS		58	117,639,487.42	121,106,624.22				

REVENUE AND EXPENSE STATEMENT	SEE PAGE NO	ITEM NO	THIS YEAR	LAST YEAR
OPERATING REVENUE	I'AGE NO			
Electric sales revenue (page 7, item 332)		59	77,972,332.15	78,549,804.02
Revenue from late payments		60	645,324.78	631,523.45
Misc. service revenue.		61	328,980.00	342,475.00
Rent from electric property		62	899,771.00	746,757.96
Other electric revenue		63	12,454.33	12,173.36
Total operating revenue	****	64	79,858,862.26	80,282,733.79
PURCHASED POWER				
Total power cost (page 7, item 342)	7	65	51,930,709.15	55,779,496.37
OPERATION EXPENSE				
Transmission expense	5	66		
Distribution expense	5	67	2,875,223.47	2,234,864.72
Customer accounts expense	5	68	2,432,491.24	2,465,667.59
Customer service and informational expense	5	69	25,606.81	28,296.40
Sales expense	5	70	169,353.13	142,432.76
Administrative and general expense	6	71	1,953,487.02	1,818,178.09
Operation expense	6	72	7,456,161.67	6,689,439.56
MAINTENANCE EXPENSE			0.400.40	
Transmission expense	6	73	8,168.43	0.070.777.70
Distribution expense	6	74	5,698,478.08	6,970,777.73
Administrative and general expense		75	132,671.12	69,327.95
Maintenance expense	6	76	5,839,317.63	7,040,105.68
OTHER OPERATING EXPENSE	1 40 1	<del></del>	2 002 969 50	2,000,440,20
Depreciation expense	12	77	3,993,868.50	3,900,440.29
Amortization of acquisition adjustment	13	78	2 259 740 07	2,279,675.15
Taxes and tax equivalents.	29	79 80	2,258,749.97 6,252,618.47	6,180,115.44
Other operating expense				
TOTAL OPERATING EXPENSE AND PURCHASED POWER		81	71,478,806.92	75,689,157.05
INCOME	r		0.000.055.04	4 502 576 74
Operating income (item 64, less item 81)	10	82	8,380,055.34 229,890.71	4,593,576.74 216,752.59
Other income	16	83 84		4,810,329.33
Total income	40	85	8,609,946.05 46,015.45	45,826.98
Miscellaneous income deductions.	16	86	8,563,930.60	4,764,502.35
Net income before debt expense		00 ]	8,303,930.00	4,704,302.33
DEBT EXPENSE	23	87	1,802,170.56	1,813,149.57
Interest on long-term debt - RUS.	23	88	206,868.36	248,368.55
Interest on long-term debt - CFC	23	89	151,248.67	2-10,000.00
Interest on long-term debt - Cobank	26	90.1	131,240.07	
	26	90.2	25,059.10	67,544.91
Interest - TVA		92	139,662.87	189,873.16
Other interest expense	1 L	93	155,002.67	100,070.10
		94		
Amortization of premium on debt - credit		95	2,325,009.56	2,318,936.19
NET INCOME				
NET INCOME		96	6,238,921.04	2,445,566.16
Net income before extraordinary items (item 86, less item 95)		97	0,200,021.04	2,770,000.10
Extraordinary items			6,238,921.04	2,445,566.16
Net Income	2	98	6,238,921.04	2,445,566

STATEMENT OF CASH FLOW	S	
Increase (Decrease) in Cash and Cash Equiva	alents	
	THIS YEAR	LAST YEAR
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net Income	6,238,921.04	2,445,566.1
Adjustments to Reconcile Net Income to Net Cash:		
Depreciation	4,231,984.63	4,146,976.0
Amortization of:		
Acquisition Adjustment		······································
Additions to TVA Leases.		
Debt Premium or Discount.		
(Gain) or Loss on Sale of Plant.		
Changes in Current and Deferred Items:	0.070.045.70	(40,000,007,5)
Accounts Receivable.	9,978,245.73	(10,892,907.53
Materials and Supplies.	610,909.80	(1,058,455.08
Prepayments and Other Current Assets	(141,833.52)	15,432.5
Deferred Debits	6,467.28	16,318.4
Accounts Payable	4,219,971.53	56,402.0
Customer Deposits.	61,491.84	401,926.2 (31,941.28
Taxes and Interest Accrued.	13,137.81	5,421,395.2
Other Current Liabilities	(6,851,708.08) (534,903.35)	
Deferred Credits	(64,487.34)	(23,490.53 (4,021,139.18
Other:	17,768,197.37	(3,523,916.75
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Additions to Plant	(4,854,194.02)	(9,819,127.63
Removal Cost ,	(1,183,000.99)	(549,877.63
Salvage	217,640.20	62,831.5
Net Change in Other Property and Investment	(582,791.05)	2,477,480.3
Energy Service Loans Receivable.	(48,814.42)	(17,720.18
Plant Sold (Purchased) - Noninstallment Method		
Deferred Costs on TVA Leases (excluding amortization)		
Other:	(6.454.400.00)	(7.04C 442 E
Net Cash Provided by (Used in) Investing Activities	(6,451,160.28)	(7,846,413.54
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Additional Long-Term Borrowings	7,300,000.00	2,500,000.0
Payment of Principal on Long-Term Debt	(4,135,047.78)	(1,883,475.47
Notes Payable	(9,750,000.00)	9,750,000.0
Memberships	805.00	325.0
Energy Service Loans Advances	49,533.00	16,552.9
Receipt for Plant Sold - Installment Method		
Payment for Plant Purchased - Installment Method		
Other:	(14,850.47)	23,674.6
Net Cash Provided by (Used in) Financing Activities	(6,549,560.25)	10,407,077.0
	1707 170 01	(000 050 0
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	4,767,476.84	(963,253.20
CASH AND TEMPORARY INVESTMENTS BEGINNING OF YEAR	1,317,315.86	2,280,569.0
CASH AND TEMPORARY INVESTMENTS END OF YEAR	6,084,792.70	1,317,315.8

NOTE: Cash and Temporary Cash Investments include cash on hand and in demand deposits, and those investments which are generally a part of the power distributor's short-term cash management activities.

ACCT.	DESCRIPTION	EXPENS	ES	PAYROLL DISTRIBUTION		
NO.		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	OPERATING EXPENSE					
	1. TRANSMISSION					
560	Supervision and engineering					
561	Load dispatching					
562	Station expense					
563	Overhead line expense					
564	Underground line expense					
566	Miscellaneous					
567	Rents					
(600)	Total transmission operating expense (page 3, item 66).					
´ 1	o Diotologition					
E00	2. DISTRIBUTION	54,670.70	40,677.80	24,968,17	17,772.54	
580	Supervision and engineering	54,670.70	40,077.00	24,900.17	17,772.5	
581	Load dispatching.	140 404 40	114 016 60	18.279.19	12.691.42	
582	Station expense	140,191.12	114,916.69	462,695.70	(149,819.62	
583	Overhead line expense	1,527,702.54	901,960.13	17.143.60	26.017.6	
584	Underground line expense	68,958.61	97,130.60	3.025.47	1,707.4	
585	Street lighting and signal system expense.	6,627.63	5,164.86	-,	94,992.9	
586	Meter expense	455,681.24	517,787.79	66,530.92	,	
587	Customer installation expense	328,628.74	317,362.33	148,983.70	132,280.6	
588	Miscellaneous	242,304.54	196,173.30	83,774.43	62,077.3	
589	Rents	50,458.35	43,691.22	005 404 40	407 700 4	
(605)	Total distribution operating expense (page 3, item 67)	2,875,223.47	2,234,864.72	825,401.18	197,720.42	
•	3. CUSTOMER ACCOUNTS EXPENSE					
901	Supervision	193,159.85	194,799.19	110,879.12	105,773.5	
902	Meter reading expense	414,580.03	406,410.33	6,874.26	4,119.4	
903	Customer records and collection expense	1,697,105.08	1,668,233.27	699,258.69	660,001.4	
904	Uncollectible accounts	126,469.37	195,123.17			
905	Miscellaneous	1,176.91	1,101.63			
(610)	Total customer accounts expense (page 3, item 68)	2,432,491.24	2,465,667.59	817,012.07	769,894.4	
1	4. CUSTOMER SERVICES & INFORMATIONAL EXPENSE					
907	Supervision					
908	Customer assistance expense	5,501.81	10,178.85	2,987.31	5,645.4	
909	Informational and instructional advertising expense	19,763.04	17,805.43	6,852.62	5,248.3	
910	Miscellaneous customer service and informational expense	341.96	312.12	,		
(615)	Total customer services and informational expense (page 3, item 69)	25,606.81	28,296.40	9,839.93	10,893.8	
	5. SALES EXPENSE					
911	Supervision.		1			
912	Demonstrating and selling expense.	144,505.11	118,780.56	70,762.79	48,107.3	
913	Advertising expense.	24,372.45	23,340.08	6,392.78	5,000.3	
916	Miscellaneous.	475.57	312.12			
(620)	Total sales expense (page 3, item 70)	169,353.13	142,432.76	77,155.57	53,107.6	
( ) — - /						

ACCT.	DECODIDATION	EXPENSE	S	PAYROLL DISTRIBUTION		
NO.	DESCRIPTION	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	6. ADMINISTRATIVE & GENERAL		•			
920	Administrative and general salaries	1,177,340.83	1,097,396.51	681,246.43	598,493.74	
921	Office supplies and expense	208,546.25	173,482.91			
922	Administrative expense transferred - credit*					
923	Outside services employed	103,134.45	43,918.54			
924	Property insurance					
925	Injuries and damages		3,775.88			
926	Employee pensions and benefits					
927	Franchise requirements*					
928	Regulatory commission expense*					
929	Duplicate charges - credit	(14,899.88)	(12,299.45)			
930	Miscellaneous general expense	466,563.37	498,847.70	28,658.19	34,380.94	
931	Rents	12,802.00	13,056.00	·		
(625)	Total administrative and general expense (page 3, item 71)	1,953,487.02	1,818,178.09	709,904.62	632,874.68	
(630)	Total operating expense (Page 3 Item 72)	7,456,161.67	6,689,439.56	2,439,313.37	1,664,491.04	
<b>l</b> ,						
	MAINTENANCE EXPENSE					
İ	1. TRANSMISSION					
568	Supervision and engineering					
569	Maintenance of structures.					
570	Maintenance of station equipment	0.400.40		0.004.70		
571	Maintenance of overhead lines.	8,168.43		3,091.78		
572	Maintenance of underground lines	The state of the s				
573	Miscellaneous	0.400.40		2 004 70		
(635)	Total transmission maintenance expense (page 3, item 73)	8,168.43		3,091.78		
	2. DISTRIBUTION					
590	Supervision and engineering	39,365.77	35,850.15	21,519.78	17,717.81	
591	Maintenance of structures					
592	Maintenance of station equipment	275,456.99	365,754.38	87,155.53	72,017.86	
593	Maintenance of overhead lines.	4,827,794.99	6,103,368.47	1,051,947.12	1,868,697.38	
594	Maintenance of underground lines.	4,341.51	2,067.64	2,145.12	150.78	
595	Maintenance of line transformers.	181,076.14	153,345.82	83,197.68	66,872.78	
596	Street lighting and signal systems	8,108.20	6,057.27	4,388.93	2,480.88	
597	Maintenance of meters.	156,038.44	146,321.64	87,023.32	78,811.91	
598	Maintenance of miscellaneous distribution plant	206,296.04	158,012.36	98,732.12	58,006.18	
(640)	Total distribution maintenance expense (page 3, item 74)	5,698,478.08	6,970,777.73	1,436,109.60	2,164,755.58	
	3. ADMINISTRATIVE & GENERAL		,			
935	Maintenance of general plant (page 3, items 75)	132,671.12	69,327.95	4,312.02	350.78	
(645)	Total maintenance expense (page 3, item 76)	5,839,317.63	7,040,105.68	1,443,513.40	2,165,106.36	
(650)	Total operating and maintenance expense	13,295,479.30	13,729,545.24	3,882,826.77	3,829,597.40	
(655)	Total direct and indirect payroll charged to construction and retirem			1,196,002.73	1,660,573.53	
(660)	Payroll charged to other accounts.			90,483.21	71,624.68	
(662)	Fiscal year net change in accrued leave account - (increase) decre			8,425.43	96,762.68	
(665)	Total payroll distribution for year	• • • • • • • • • • • • • • • • • • • •		5,177,738.14	5,658,558.29	

		STATISTIC	CAL DATA			
	ITEM	REVE	NUE	ITEM	KILOWATT-HO	OURS SOLD
CLASS OF SERVICE	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR
Residential	. 100	52,020,986.41	51,746,791.61	107	475,533,158	455,724,949
Gen. Power - 50 kW & under	101	9,858,493.12	9,452,435.37	108	71,742,009	68,352,346
Gen. Power - Over 50 kW	102	14,616,207.34	15,741,472.40	109	166,070,998	164,549,624
Street and athletic	103	156,938.45	178,134.24	110	1,732,093	1,759,513
Outdoor lighting	104	1,319,706.83	1,430,970.40	111	10,420,119	10,415,788
Subtotal		77,972,332.15	78,549,804.02			101110110
Unbilled revenue*		77,072,002.10	10,010,001.02			
Total (page 3, item 59)		77,972,332.15	78,549,804.02	335	725,498,377	700,802,220
Total (page 3, item 59)	Commission			113	168,933	159,18
		nours for own use		114	725,667,310	700,961,40
	Total kild	watt-hours sold and us	ed	114	723,007,310 [	700,301,40
	Kilowatt-h	nours in unbilled revenue	(items 331) above*	336		
			TO ABOVE CLASS	SES	G	REEN POWER
	STATE	SALES TAX	OF REVENUE		CREDITS	REVENUE
State and local sales tax on above revenue	KY T	1,108,798.91	Residential			
			Gen. Power - 50 kW			
			Gen. Power - Over 50		712.80	
	Total	1,108,798.91	0011.7 01101 0101 01	J. ( • •		
	I lotal	1,100,730.31				
		PURCHASI	ED POWER			
	ITEM	AMOL	JNT	ITEM	KILOWATT-HOUR	
TVA	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR
Purchased Power	115	51,575,176.39	55,406,115.53	119	791,010,538	754,498,823
Facilities Rental		355,532.76	373,380.84			
Other Charges/Credits						
Total from TVA	118	51,930,709.15	55,779,496.37	122	791,010,538	754,498,82
Other Purchased Power**	218			222		
Subtotal		51,930,709.15	55,779,496.37			
Unbilled Purchases*		01,000,700.10	00,7,0,700.07			
Offibilied Full Glases 1	L 041			ı		
Total (naga 2 itam 65)	342	51,930,709.15	55,779,496.37	345	791,010,538	754,498,82
Total (page 3, item 65)		vatt hours sold and used		123	725,667,310	700,961,40
				124	65,343,228	53,537,41
		es and kilowatt-hours una		125	8.26	7.10
	Percent o	f losses to purchases (2	gecimai piaces)	. 123	0.20 1	7.11
	Kilowatt-h	ours in unbilled purchase	es (Item 341) above*	346	L	····
**Purchased other power under contract nun	ıber	from				
			1	MISCE	LLANEOUS DATA	
NUMBER OF CU	STOMER	8				
NUMBER OF CU					THIS YEAR	LAST YEAR
	М	ONTH OF JUNE	Pole Line Miles: /2 decimals	ntaces) (71	5) THIS YEAR 3.156.08	3.144.88
CLASS OF SERVICE	THIS Y	ONTH OF JUNE EAR   LAST YEAR	1. 010 21110 111100. (2 00011101)			
CLASS OF SERVICE Residential(675)	THIS Y	ONTH OF JUNE EAR   LAST YEAR 0,520   30,528	Individual Outdoor L	ts.	5) 3,156.08	3,144.8
CLASS OF SERVICE Residential	THIS Y	ONTH OF JUNE EAR LAST YEAR 0,520 30,528 7,244 7,264	Individual Outdoor L No. in plant	_ts. (72	5) 3,156.08 20) 15,344	3,144.8
CLASS OF SERVICE  Residential	THIS Y	ONTH OF JUNE (EAR LAST YEAR 0,520 30,528 7,244 7,264 333 316	Individual Outdoor L No. in plant Total investment	_ts. (72	5) 3,156.08 20) 15,344 25) 4,475,978.37	3,144.8 15,44 4,329,863.1
CLASS OF SERVICE  Residential	THIS Y	ONTH OF JUNE EAR LAST YEAR 0,520 30,528 7,244 7,264	Individual Outdoor L No. in plant Total investment	_ts. (72	5) 3,156.08 20) 15,344 25) 4,475,978.37	3,144.8 15,44 4,329,863.1
CLASS OF SERVICE  Residential	THIS Y	ONTH OF JUNE (EAR LAST YEAR 0,520 30,528 7,244 7,264 333 316 87 86	Individual Outdoor L No. in plant Total investment O&M expense	.ts. (72 (73	(a) 3,156.08 (b) 15,344 (c) 4,475,978.37 (d) 235,074.84	3,144.88 15,446 4,329,863.1 198,585.24
CLASS OF SERVICE  Residential	THIS Y	ONTH OF JUNE (EAR LAST YEAR 0,520 30,528 7,244 7,264 333 316 87 86 8,184 38,194	Individual Outdoor I No. in plant Total investment O&M expense St. Ltg-Invest. Bas	_ts. (72 (73 (73	(a) 3,156.08 (b) 15,344 (c) 4,475,978.37 (c) 235,074.84 (d) 327,459.49	3,144.88 15,446 4,329,863.1 198,585.24 319,449.09
CLASS OF SERVICE  Residential	THIS Y	ONTH OF JUNE (EAR LAST YEAR 0,520 30,528 7,244 7,264 333 316 87 86	Individual Outdoor I No. in plant. Total investment. O&M expense. St. Ltg-Invest. Bas	_ts. (72 (73 (73	3,156.08 20) 15,344 25) 4,475,978.37 235,074.84 25) 327,459.49	3,144.88 15,446 4,329,863.17 198,585.24 319,449.09

\*Item nos. 331, 336, 341, and 346 are to be filled in only if distributor chooses the option to estimate unbilled electric sales.

Give computation of modified street lighting rate	ED STREET LIGHT relative to lamps and			
TOWN	COST OF LAMPS	KWH	ALLOWANCE	EXCESS TO
IOWN	AND GLASSWARE	FROM STAT. REPT.	KWH X .003	BE BILLED
Benton				
Hardin				
Cambridge Shores				
Calvert City				
-lazel				
Calloway County Board of Education				
Murray				
Graves County Board of Education				
<b>Vingo</b>				
Milburn				
Arlington				
Kentucky Dept of Highways				
Water Valley				
Kentucky Dam Village Estates				
City of Mayfield				
TOTAL:				

			ELECTRIC PLA	ANT			
CCT.		BALANCE	ADDITIONS	DETIDE145170		IFICATIONS	BALANCE
NO.	INTANGIBLE	BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
301	Organization						
302	Franchises and consents.						
303	Miscellaneous.						
750) <sub> </sub>	Total intangible						
İ	PRODUCTION						
755	Total production						
no no no no no no no no no no no no no n	TRANSMISSION						
350	Land and land rights						
351	Clearing land and rights of way						
352	Structures and improvements	23,768.73					23,768.
353	Station equipment	113,478.96					113,478.9
354	Towers and fixtures	60,798.45					60,798.
355	Poles and fixtures	232,868.10	65,860.52	10,507.50			288,221.
356	Overhead conductors and devices	119,105.10	23,121.07				142,226.
357	Underground conduit						
358	Underground conductors and devices						
359	Roads and trails						
760)	Total transmission	550,019.34	88,981.59	10,507.50	_		628,493.4
1	DISTRIBUTION						
360	Land and land rights	195,943.79	9,313.00				205,256.
361	Structures and improvements	421,818.22					421,818.
362	Station equipment	8,843,294.23	1,657,365.81				10,500,660.
363	Storage battery equipment						
364	Poles, towers, and fixtures	47,723,283.09	4,710,848.67	1,685,502.00			50,748,629.
365	Overhead conductors and devices	15,413,866.45	575,179.01	300,048.96			15,688,996.
366	Underground conduit	3,122,620.71	188,351.67	3,724.00			3,307,248.
367	Underground conductors and devices	3,144,809.26	99,609.90	4,924.04			3,239,495.
368	Line transformers	24,495,278.88	536,561.27	676,178.24			24,355,661.
369	Services	5,400,535,00	229,023.58	78,198.00			5,551,360
370	Meters	3,655,658.04	184,731.56	114,613,90			3,725,775.
371	Inst. on customers' premises	4,332,383.86	395,667.79	249,552.59			4,478,499.
372	Leased prop. on cust. premises	33,239.00					33,239.
373	St. lighting and signal systems.	319,449.09	9,020.23	1.009.83			327,459
(765)	Total distribution	117,102,179.62	8,595,672.49	3,113,751.56			122,584,100.
							anne and the contract of the c
				······································	4*************************************		

			ELECTRIC PLA	7171			
ACCT.		BALANCE				FICATIONS	BALANCE
NO.	****	BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
	GENERAL						440 404 45
389	Land and land rights	116,104.45					116,104.45
390	Structures and improvements	2,190,919.09	9,889.90				2,200,808.99
391	Office furniture and equipment	742,798.38	45,853.81	8,562.04			780,090.15
392	Transportation equipment	2,758,696.38	737,782.53	511,220.75			2,985,258.16
393	Stores equipment	27,719.92	28,439.26	23,397.38			32,761.80
394	Tools, shop, and garage equip	426,776.11	49,129.37	2,384.60			473,520.88
395	Laboratory equipment	193,274.53	926.39				194,200.92
396	Power operated equipment						
397	Communication equipment	479,482.01	19,582.44	78,420.65			420,643.80
398	Miscellaneous equipment	79,912.58					79,912.58
399	Other tangible property						
(770)	Total general	7,015,683.45	891,603.70	623,985.42			7,283,301.73
101	Total plant in service	124,667,882.41	9,576,257.78	3,748,244.48			130,495,895.71
102	Electric plant purchased or sold						
104	Electric plant leased to others						
105	Electric plant for future use	251,539.23					251,539.23
107	Construction work in progress	5,776,459.19	(4,722,063.76)				1,054,395.43
(775)	Total other electric plant	6,027,998.42	(4,722,063.76)				1,305,934.66
(780) 	Total electric plant (page 1, item 1) RESERVES	130,695,880.83	<b>4,854,194.02</b> (Item 140)	3,748,244.48			131,801,830.37
108	Accumulated provision for depreciation of elect	ric plant in convica				32,460,075.87	
100	Accumulated provision for depreciation of elect						
110	Accumulated provision for depreciation of electronic depreciation depre						
	Total accumulated provision for depreciation of electric plant, less accumulated provision for depreciation of electric plant, less accumulated provision for depreciation of electric plant, less accumulated provision for depreciation of electric plant.	tion (page 1, item 2 a	ind page 11)			32,460,075.87	99,341,754.50
Reclass	ification Columns		Fxnl	anations of entries show	n in the Reclassifica	tion Columns:	
	major corrections to prior years additions and reti		•			Classification	

ACCT	DEPR.	BALANCE		ACCUMULATE	D PROVISION FOI	R DEPRECIATION		ENTRIES*	BALANCE	%
NO. 350	RATE	BEG. OF YEAR	ACCRUAL	ORIGINAL COST	REMOVAL COST	SALVAGE	DEBIT	CREDIT	END OF YEAR	DEPR.
351										
352	3.00	19,963.80	713.04						20,676.84	87
353	3.00	104,627.89	3,404.40						108,032.29	95
354	3.00	19,117.34	1,824.00			The second secon			20,941.34	34
355	3.00	103,502.51	7,692.80	10,507.50	2,611.63				98,076.18	
356	3.00	86,031.11	3,862.17	10,007.00	1 2,011.00				89,893.28	
357	0.00	00,001.11	0,002.17							
358										
359										
(785)	TOTAL	333,242.65	17,496.41	10,507.50	2,611.63				337,619.93	54
360	4.23	78,186.62	5,337.96	10,007.100					83,524.58	
361	3.00	409,301.37	334.08						409,635.45	
362	3.00	4,158,015.10	246,556.99						4,404,572.09	
363		1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -								
364	3.00	4,459,379.06	1,448,971.50	1,685,502.00	789,431.71	19,502.47			3,452,919.32	7
365	2.75	3,688,466.71	426,945.75	300,048.96	102,016.04	1,823.30			3,715,170.76	
366	4.00	674,641.63	129,645.08	3,724.00	141.25	127.96			800,549.42	
367	4.00	988,018.80	128,581.95	4,924.04	3,204.00	644.64			1,109,117.35	34
368	3.00	9,280,034.02	730,920.53	676,178.24	30,299.01	52,730.03			9,357,207.33	
369	6.00	2,435,318.29	329,513.80	78,198.00	68,448.17	1,288.44	,		2,619,474.36	47
370	2.50	597,138.87	91,192.40	114,613.90		53.00			573,770.37	
371	5.00	1,027,410.48	218,347.33	249,552.59	186,440.41	42,214.53			851,979.34	19
372	5.00	14,857.32	1,561.44						16,418.76	
373	4.00	143,188.33	13,050.96	1,009.83	408.77				154,820.69	
	TOTAL	27,953,956.60	3,770,959.77	3,113,751.56	1,180,389.36	118,384.37			27,549,159.82	22
389										
390	2.5-5	1,108,474.03	59,412.28						1,167,886.31	53
391	4/10	552,447.30	66,647.19	8,562.04					610,532.45	
392	Var	1,668,470.80	238,116.13	511,220.75	· · · · · · · · · · · · · · · · · · ·	95,255.83			1,490,622.01	50
393		25,606.82		23,397.38		2,500.00			4,709.44	
394	8.00	339,124.55	35,510.71	2,384.60		1,500.00			373,750.66	
395	8.00	193,274.53	926.39						194,200.92	100
396	T T									
397	8.00	450,392.84	34,924.47	78,420.65					406,896.66	
398	8.00	71,342.43	7,991.28						79,333.71	99
399	TOTAL	4 400 400 00	440 500 :-		<b> </b>	00.055.00			1007.000.10	+
	TOTAL	4,409,133.30	443,528.45	623,985.42		99,255.83			4,327,932.16	
	OTHER	245,363.96	4 004 004 00	07400111	1 400 222 22	047.010.00			245,363.96	
(805)	TOTALS	32,941,696.51	4,231,984.63	3,748,244.48	1,183,000.99 (Item 142)	217,640.20 (Item 138)			32,460,075.87	25

#### PAGE 12

ACCUMULATED DECIMINATION CON	TIMUED	
ACCUMULATED PROVISION FOR DEPRECIATION - CON Depreciation expense (403 and 404) (page 3, item 77).	(810)	3,993,868.50
Depreciation expense (403 and 404) (page 3, item 77).  Depreciation charged to transportation expense - clearing.	(815)	238,116.13
Depreciation charged to transportation expense - clearing.	(820)	230,110,10
Depreciation charged to other accounts (list each account number).	(825)	
Depreciation charged to other accounts (list each account number).	(830)	
	(835)	
	(840)	
Tital and address Address	(140m 430)	4,231,984.63
Total accrual (page 11)	(item 120)	4,231,904.03
		<u></u>
Explanations (continue on page 33 if necessary)		

	ELECTRIC PLANT ACQUISITION ADJUSTMENTS (Account 114)								
			SCRIPTION				AMOUNT		
Balar Addit	nce beginning of year . ions during year (as be								
	tal ged to expense (Αccοι								
	reductions (explain be								
	lance end of year (pa								
		ELEC	TRIC PLANT PUR	RCHASE	ED THIS YEAR*				
From	whom property acquir						TOTAL		
	acquired		× .				TOTAL		
	nal cost								
	ections to date tal original cost								
Depre	eciation reserve at acq	uisition							
Corre	ections to date								
Tot	tal depreciation reser	rve							
	contract purchase price								
	dditions								
Other	isition expense  (explain below)		v × v						
	tal purchase cost								
	a paronado odor	,,	/	<del></del>					
Acquisit	ion adjustment (purchase cost, le	ss original cost, net of depreciation	on).						
*If the	e original cost and dep nation only and comple	reclation at acquisition	have not been dete	ermined fo	or plant purchased t	his year, report the pu	ırchase		
Intoin	nation only and comple	ate the schedule in the	year the purchased	ı piant is	ciassineu.				
			EXPLAN						
Give th	ne method of amortiz	ing the acquisition a	idjustment and oth	er inform	nation as required:				
	Management of the second of th	CLASSIFICATION	ON OF ELECTRIC	PLANT	PURCHASED O	R SOLD			
			g of plant purchased						
	ELECTRIC	PLANT PURCHAS	ED			TRIC PLANT SOLE	)		
ACCT. NO.	ORIGINAL COST	DEPRECIATION RESERVE	NET PLANT	ACCT. NO.	ORIGINAL COST	DEPRECIATION RESERVE	NET PLANT		
Total				Total					
	GAIN OR LOSS ON	SALE OF ELECT	RIC PLANT		L.,L				
Sellin	g price	(Item 130)							
	net plant sold (as above								
Dif	ference			4					
	selling expense			-					
Ga	in or loss on sale	. (item 129) [		J					

NERAL FUNDS  LANCE OF YEAR  43,822.18 532,036.20 ,395,767.92 2,000.00  973,626.30 e 1, item 8)  500,000.00 51,565.46	INCOME  2,155.01 141,670.50 64,203.85	GAIN OR (LOSS) ON SALES
973,626.30 91, item 8)	2,155.01 141,670.50 64,203.85 208,029.36 (account 41	SALES
973,626.30 91, item 8)	2,155.01 141,670.50 64,203.85 208,029.36 (account 41	SALES
43,822.18 532,036.20 ,395,767.92 2,000.00 ,973,626.30 e 1, item 8)	2,155.01 141,670.50 64,203.85 208,029.36 (account 41	
,395,767.92 2,000.00 ,973,626.30 e 1, item 8)	64,203.85 208,029.36 (account 41	19, page 16)
2,000.00 ,973,626.30 e 1, item 8)	208,029.36 (account 41	19, page 16)
,973,626.30 e 1, item 8) 500,000.00	(account 41	9, page 16)
500,000.00	(account 41	9, page 16)
500,000.00	(account 41	9, page 16)
500,000.00	(account 41	19, page 16)
500,000.00	(account 41	9, page 16)
500,000.00		19, page 16)
	3.77	
	3.77	
	3.77	
51,565.46		
551,565.46 age 15)	3.77	<u> </u> 9, page 16)
	(account 41	9, page 10)
S		
416 901 23	4 307 41	
1,410,691.23	4,307.41	
		0 ==== 40\
		9, page 16)
,009,984.46	221,783.58	
	5,416,891.23 ,416,891.23 ,667,901.47 ,084,792.70 1, item 14) ,609,984.46	4,307.41 4,307.41 4,307.41 4,307.41 4,667,901.47 9,443.04 1,084,792.70 1, item 14) (account 41

		SPECIAL FUNDS			
	ACCOUNT 125	ACCOUNT 126	ACCOU		
	TOTAL SINKING FUNDS	DEPRECIATION FUNDS	CONSTRUCTION FUNDS	TOTAL OTHER SPECIAL FUNDS	TOTAL OF ALL SPECIAL FUNDS
Cash included in fund end of year	-		ı	551,565.46	551,565.46
Investments in fund end of year (page 14)					
Balance of fund end of year (page 1)				551,565.46	551,565.46
Minimum balance required*	(page 1, item 9)	(page 1, item 10)	(page 1,	item 12)	
Authority creating fund**					
* Explain difference if fund balance is less than n ** State whether fund is required by bond contra Total Sinking					
Depreciation					
Construction					
Other N/A					
Note: Report all debt service funds as sinking fu Report all funds for renewals and replacer		S.			
	NONUTILITY	PROPERTY (Account 1	21)		
DESCRIPTION	NAND LOCATION OF PRO	•	•	QUIRED BOOK COS	NET INCOME
					(ACCOUNT 418)
House and Lot	1220 West Broadwa	ay, Mayfield, KY	12/1/	1952 22,44	( 00.1
	Less accumulated	provision for depreciation (	account 122).	15,49	1.33

ACCT. NO.		OTHER	INCOME		
415	Revenue from merchandising, jobb	ina. etc			17,391.70
416	Cost and expense of merchandising				(9,284.57)
417*	Income from nonutility operations -				
418	Nonoperating rental income - net of				204 702 50
419	Interest and dividend income (page				221,783.58
419.1 421*	Interest charged to construction Misc. nonoperating income - net of				
(845)	Total other income (page 3, itel				229,890.71
	total control moderne (page c, ma	,			
∤ *Explair	n these items briefly: 417		421		
ACCT. NO.		MISCELLANEOUS	NCOME DEDUCTION	S	
425*	Miscellaneous amortization			·······	
426*	Miscellaneous income deductions.				46,015.45 46,015.45
(850)	Total misc. income deductions	(page 3, item 85)			40,015.45
			auctions; American C activities.	Donation of electric grills ar ancer Society; Cash donati	
		INVESTMENT	PROCEDURES		
Exces	vestments in excess of \$100,000 sect s cash is invested in NRUCFC Commercia 1 by Fitch Ratings. Cash in banks is secur	l Paper which is rated P-1 t	No If yes, how?  Dy Moody's Investor Service	, A-1 by Standard & Poor's	
ACCT.		RECEI	VABLES		
NO.					
141	Notes receivable (Explain on page Customer accounts receivable				7,042,410.04
143	Other accounts receivable				501,727.72
146	Accounts receivable municipality (E	xplain on page 33 if ove	45 days past due)		
	Total				7,544,137.76
144	Accumulated provision for uncollect				119,770.09
	Accounts receivable net of reserve				7,424,367.67
		AGE OF RECEIV	ABLES AT JUNE 30		
		ACCOUNT 141	ACCOUNT 142	ACCOUNT 143	ACCOUNT 146
		ACCOUNT 141	ACCOUNT 142	A0000N1 143	ACCOUNT 140
	ints with credit balances				
	fter June 30				
	31 to 60 days past due				
From (	61 to 90 days past due				
	90 days past due				
Tota	als (as above)				

ACCT. NO.	MATERIALS AND SUPPLIES	
154	Plant materials and operating supplies	1,457,818.03
155	Merchandise	4,265.39
156 163	Other materials and supplies.	
(855)	Stores expense undistributed.  Total materials and supplies (page 1, item 16)	
Give da Total o	ates of physical inventories this year: 05/27/2010  f adjustments: \$ 54,622.81 over, or \$ short	
	PREPAYMENTS - Account No. 165	
	dinsurance	
	d employee pension plan	
	d taxes (page 29)dirents	
	prepayments.	
Tota	I prepayments (page 1, item 17)	351,752.86
ACCT.		
NO.	OTHER CURRENT ASSETS	
171	Interest and dividends receivable.	
172 173	Rents receivable	and the second s
174	Miscellaneous current and accrued assets.	
	Total other current assets (page 1, item 18)	
ACCT.		
NO.	DEFERRED DEBITS	
181	Unamortized debt expense (page 1, item 20)	
186	Deferred costs on TVA leases (page 1, item 25)	
	Additions  Page 201 Center	
	Removal Costs Salvage	
İ	Accumulated Amortization	
	Total as above	
186 List of I	Miscellaneous deferred debits (page 1, item 26)	39,664.78
LIST OF I	Receivables from plant sales (item 148)	
Ī	Other items (list):	
	Advances for Construction Receivable 3,894.57	
	Deferred Dispatching System Software Costs 35,770.21	
ŀ		
Į		
ļ		
}		
Ì		
İ		
1		
į	Total as above 39,664.78	

	CUSTOMER ADV	ANCES FOR CONSTI	RUCTION - REFUNDA	ABLE (Account 252)	
BEGINNING BALANCE	ADDITIONS	REFUNDS	CONFISCATIONS*	ENDING BALANCE	AMOUNT MATURING NEXT YEAR
1,790,693.50	18,174.50	(76,514.75)	(485,181.65)	1,247,171.60	
				(page 2, item 55)	

\*Please list the FERC account numbers and amounts credited when advances were confiscated:

364 \$66,329.68 365 \$24,881.11 366 \$174,246.57 367 \$175,766.16 369 \$43,958.12

The refundable customer advances for construction policy is as follows:

Advances for construction for extensions greater than 150 feet from the nearest facility or public road and up to 300 feet shall be refunded at the end of one year if service continues for that length of time. Advances for construction greater than 300 feet and less than 800 feet from the nearest facility or public road shall be refunded over a four year period in equal amounts for each year the service is continued.

#### NONREFUNDABLE CONTRIBUTIONS

The nonrefundable contribution in aid of construction policy is as follows:

Show the amounts of nonrefundable contributions and the FERC account numbers credited during the fiscal year.

INSURANCE							
PROPERTY OR CONTINGENCY COVERED	HAZARD INSURED AGAINST	AMOUNT OF COVERAGE					
Employee Injury	Worker's Compensation	Statutory Limits					
Public Liability	Bodily Injury	2,000,000					
Public Liability	Property Damage	2,000,000					
Excess Public Liability	Catastrophes	6,000,000					
Automobiles and Trucks	Property Damage & Bodily Injury	2,000,000					
Buildings and Contents	Property Damage	29,170,045					
Theft and Embezzlement	Crime	500,000					
Directors and Officers	Personal Liability	5,000,000					
Other: Substations included w/ property							

	***************************************	SUMMAI	RY OF LONG-TER	RM DEBT AND I	NOTES PAYABLE		
DETAILS REGARDING	T						
BONDS ON PAGE							
MATURITIES:	<u> </u>	<u>and the state of </u>		<u> </u>			
MONTH AND DAY 10	00						
		CoBank Emerge	ency Line of Credit	NCSC - TVA SUF	PLEMENTAL LOAN	NRUCFC Revol	ving Line of Credit
NAME OF ISSUE 20	0						
CALENDAR YEAR	1	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE
2010							
2011	1						
2012	-						
2013	-						
2014							
2015	-						
2016	-						
2017					<u> </u>		
2018	-						
2019							
2020	-						
2021							
2022	-					<u></u>	
2023							
2024							
2025							
2026							
2027							
2028							
2029							
2030							
2031							
2032	-			······································			
2033	L						
2034							
2035	-						
2036	-						
2037	1						
2038	-						
2039		····			<del> </del>		
2040							
2041	-						
2042	1			······			
2043							
2044							
2045	ŀ						<del> </del>
2046	-						
2047	1						
2048	-						
2049					<b></b>		
2050	ŀ		-				
2051	-						
2052	}				<u> </u>		
2053	}				<del>                                     </del>		
2054	<del> </del>		-				
OUTSTANDING END OF YEAR 30	00						

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

	SIIMMAI	RY OF LONG-TER	M DERT AND I	NOTES PAYARI F	
DETAILS REGARDING	JOININA	CI OI LONG-ILI	(III DEDI AIID I	TOILOIAIADLL	
BONDS ON PAGE					
MATURITIES:					
MONTH AND DAY 100		0/0			
MONTH AND DAT 100	DOST DETIDE	MENT BENEFITS			
	FOOTKLIKE	VILLAT DETACTIO			
NAME OF ISSUE 200		Thirenear	MATHEMATICA	TWITEDFOT DATE	TOTAL MATURITIES
CALENDAR YEAR	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	TOTAL MATURITIES
2010					
2011					
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OUTSTANDING					
END OF YEAR 300		<u> </u>			

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

						Y OF LONG-TERM				
NOTE	DATE OF	INT.	1	DATE REPAYMENTS	AMOUNT OF	BALANCE DUE ON		UNT REPAID THIS Y		OUTSTANDING END OF YEAR
NUMBER	NOTE			BEGIN MO/YEAR	ALLOTMENT	ALLOTMENT (ACCOUNT 224.2)	PRINCIPAL	INTEREST	DEFERRED INTEREST	
01-B270	5/14/1983	5.00		05/1986	770,000.00		31,542.84	16,782.36		318,395.05
02-B272	5/14/1983	5.00	35	05/1986	770,000.00		31,542.84	16,782.36		318,395.05
03-B281	10/26/1986	5.00	35	08/1990	1,092,000.00		38,731.65	30,719.55		593,187.83
04-B283	10/26/1986	5.00	35	08/1990	1,092,000.00		38,731.65	30,719.55		593,187.83
05-B290	2/27/1995	5.00	35	03/1996	2,534,000.00		60,714.95	96,494.41		1,896,559.32
06-B291	4/10/1995	5.00	35	03/1996	427,500.00		10,243.07	16,279.09		319,958.98
07-B295	10/23/1995	5.00	35	03/1996	995,000.00		23,840.31	37,889.49		744,702.68
08-B297	5/20/1996	5.00	35	03/1998	1,966,500.00		48,148.13	76,921.27		1,511,993.30
09-B300	7/21/1999	5.00	35	02/2001	2,000,000.00		37,528.91	86,551.09		1,710,369.32
10-B301	3/1/2000	5.00	35	02/2001	2,400,000.00		45,034.70	103,861.30		2,052,443.11
11-B302	7/6/2000	5.00	35	02/2001	2,200,000.00		41,281.81	95,206.19		1,881,406.21
12-B303	11/2/2000	5.00	35	02/2001	1,600,000.00		30,023.13	69,240.87		1,368,295.40
13-B304	4/1/2002	5.00	35	05/2002	2,959,000.00		56,255.92	130,161.08		2,572,262.51
14-B310	9/23/2004	5.00	35	10/2004	3,000,000.00		51,054.13	138,305.87		2,737,982.49
15-B311	3/24/2005	5.00	35	04/2005	3,000,000.00		51,598.43	139,201.57		2,755,597.74
16-B320	2/17/2006	4.57	35	06/2007	3,000,000.00		44,128.95	132,271.05		2,870,007.03
17-B321	11/16/2006	4.68	35	06/2007	2,000,000.00		28,915.68	90,364.32		1,914,911.60
18-B322	3/14/2007	4.70	35	06/2007	2,800,000.00		40,250.06	127,077.94		2,681,580.98
19-B323	11/1/2007	4.68	35	11/2007	3,200,000.00		46,240.91	145,375.09		3,080,797.02
20-B324	5/13/2008	4.58	35	06/2007	2,500,000.00		36,787.00	113,213.00		2,424,918.51
21-B325	9/24/2008	4.42		10/2008	2,500,000.00 2,500,000.00	<del></del>	38,246.89	108,753.11		2,433,854.76
22-	0/2 //2000	7. 74	- 00	10/2000	2,000,000.00	T	100,240.00	100,133.11		2,400,004.70
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40-	+		<del> </del>	<del>                                     </del>						
THE RESERVE THE PERSON NAMED IN COLUMN		L		/	10.000.000					
	bers Paid Mon		B270	<u> </u>	42,806,000.00	1	830,841.96	1,802,170.56	1	36,780,806.72

<sup>\*</sup>EXCLUDING CUSHION OF CREDIT.

				s	UMMARY OF LO	NG-TERM DEB	T - CFC AND/OR CC	DBANK			
NOTE	DATE OF	INT.	CFC OR	TERM OF	AMOUNT OF	UNADVANCED	AMT REPAID THIS YEAR FO		OUTSTANDING	RUS LOAN SUPP	LEMENTED
NUMBER	NOTE	RATE	COBANK	NOTE (YR)	LOAN APPROVED	LOAN	PRINCIPAL	INTEREST	END OF YEAR	NOTE NUMBER	%
01-9005	1/17/1975	6.25	CFC	<sup>'</sup> 35 <sup>'</sup>	479,000.00		28,732.04	876.03		B230/32	30.00
02-9007	3/26/1976	6.30	CFC	35	319,000.00		22,901.02	2,396.08	24,377.97		20.00
03-9009	7/8/1979	6.40	CFC	35	758,000.00		50,327.96	9,872.80	125,631.09	B250/52	20.00
04-9013	8/13/1980	6.50	CFC	35	2,120,000.00		115,900.67	49,669.02	706,100.29	B260/62	30.00
05-9016	5/14/1982	6.60	CFC	35	695,000.00		30,626,40	22,788.86	332,653.43	B270/72	30.00
06-9017	10/26/1986	6.65	CFC	35	936,000.00		32,484.11	37,868.32	559,887.42	B281/83	30.00
07-9019007	8/29/2003	4.80	CFC	7	577,378.99	<u> </u>	577,378.99	26,774.57			
08-9019008	8/29/2003	5.05	CFC	8	577,378.99			28,435.91	577,378.99		
09-9019009	8/29/2003	5.25	CFC	9	577,378.99			29,590.69	577,378.99		
10-002349882	10/1/2009	2.97	COBANK	2	3,500,000.00		1,288,228.85	67,472.01	2,211,771.15		
11-002349917	10/1/2009	3.21	COBANK	3	3,800,000.00		916,018.58	83,776.66	2,883,981.42		
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41-				1						1	
(865) Total			1		14,339,136.97		3.062,598.62	359,520.95	7,999,160.75		

	LONG-TERM DEBT - RUS	
ACCT.	PRINCIPAL DATA	AMOUNT
224.1	Long-term debt - RUS.	36,780,806.72
224.2 224.3	Unadvanced RUS allotment - debit (page 21 )	
224.3	Long-term debt - RUS - matured and deferred.	
224.5	Cushion of credit - RUS - debit.	
Net b	alance due RUS as above (page 2, item 36)	36,780,806.72
Total	additions to RUS long-term debt this year (Item 132)	
1	yments for the year excluding advance payments (Item 143) 830,841.96	
Dalas	INTEREST ACCRUED - RUS (Account 237.1)	AMOUNT
Accru	ce beginning of year (matured \$.00)	1,802,170.56
Repa	yments this year.	1,802,170.56
	ce end of year (matured \$.00) (page 2, item 49)(page 26 summary)	
	LONG-TERM DEBT - CFC	AMOUNT
ACCT. 223.1	PRINCIPAL DATA Subscriptions to CFC capital term certificates - debit	AMOUNT
223.1	Unpaid subscriptions to CFC capital term certificates - credit.	
223.4	CFC loan approved - unadvanced - debit (page 22)	
223.5	Long-term debt - CFC credit.	2,903,408.18
223.61	Patronage capital certificates - debit	
223.62 Net C	Deferred patronage dividends - credit	2,903,408.18
1100	1 0 account (account 220) ( page 2, nom or).	2,000,1007.0
	additions to CFC long-term debt this year (Item 135)	
Repa	yments for the year excluding advance payments (Item 144) 858,351.19	
	INTEREST ACCRUED - CFC (Account 237.2)	AMOUNT
Balan	ce beginning of year (matured \$.00).	18,474.28
	ed during year (Account 427.1) (page 3, item 88) (page 26 summary)	206,868.36
Repa	yments this year	208,272.28
Balan	ce end of year (matured \$.00) (page 2, item 50)(page 26 summary)	17,070.36
ACCT.	PRINCIPAL DATA	AMOUNT
229.10	Long Term Debt - CoBank - credit	5,095,752.57
229.20	Unadvanced allotment - CoBank - debit	
229.30 229.40	Subscription to class "C" stock - CoBank - debit	
229.40	Allocated earnings receivable - CoBank - debit.	
229.51	Allocated earnings deferred - CoBank - credit.	
Net C	oBank account (account 229) (page 2, item 38)	5,095,752.57
A	ant received on allotment this year (Item 136) 7,300,000.00	
	Int received on allotment this year	
Пора		
	INTEREST ACCRUED - COBANK (Account 237.6)	AMOUNT
	ce beginning of year (matured \$.00).	151,248.67
	ed during year (Account 427.4) (page 3, item 89) (page 26 summary)	151,248.67
	ce end of year (matured \$.00) (page 2, item 51)(page 26 summary).	101,240.07
		1

BONDS (Accour	nt 221) AND OTHE	R LONG-TERM DEBT (Account 228)	
Name of issue: POST RETIREMENT BENEFI	TS		
Date of issue:		original issue: \$	
Cash realized: \$ Discount:	and the second second second second second second second second second second second second second second second	Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and length			
Interest due dates: \	Principal due dates:	Denominations: \$	
Agent for paying principal and interest:	000	Leguad or securach	
Revenue or general obligation bonds: PostRetirement -	228	Issued or assumed:	<del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>
If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  \$ 1. **Table 1. **Table 2. **Ta	*****************************	Decision of the second contract of the second	
Purpose of issue;			
1 0,000 00000.			
Conditions under which bonds may be called:			
If bonds were called this year give amount called: \$		Price paid: \$	
The bolled Well Called this year give attrount called.	uma and a selected and are sent the contribution in the selection of the annual model in the first of the selection of the se	, 1100 para -	
PRINCIPAL DATA		INTEREST ACCRUED	
	950,611,28	Approved hosinging of your	<u> </u>
Balance beginning of year.	285,811.92	Accrued beginning of year	
Issued during year	1,236,423.20	Total	
Bonds retired this year.	300,662.39	Payments during year	
Balance end of year	935,760.81	Balance end of Year.	
Including matured of (239).		Including matured of (240).	
Balance less matured (221)	935,760.81	Balance less matured (237.3)	
Name of issue: NCSC - TVA SUPPLEMENTAL			
Date of issue: 06/30/1995		original issue: \$ 7,539,000.00	
Cash realized: \$ Discount:		Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and length.  Interest due dates: 2\15 Quarterly		ents: 2\15 Quarterly Denominations: \$	
Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:	Pfiliupai uue uates	110 Quarterly Denominations.	
Revenue or general obligation bonds: TVA - 228		Issued or assumed:	
If assumed from municipality give date and amount assumed:		\$	***************************************
Amount authorized if different from amount issued: \$	<u> </u>	**************************************	
Purpose of issue: \$2,500,000 direct financing loan.	Remainder suppleme	ental to RUS loans.	
, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,		
Conditions under which bonds may be called:			
Due in full within one year of subr	nitting notice of cance	ellation of power contract with TVA.	
the state of the s		Price paid: \$	
If bonds were called this year give amount called:		Price paid: \$	
DDINCIDAL DATA		INTEREST ACCRUED	
PRINCIPAL DATA		INTEREST ACCRUED	
Balance beginning of year	4,543,341.75	Accrued beginning of year. ,	
Issued during year		Accrued during year (427.3)	
Total	4,543,341.75	Total	
Bonds retired this year	241,607.20	Payments during year.	
Balance end of year.	4,301,734.55	Balance end of Year.	
Including matured of (239)		Including matured of (240)	
	4 201 72 A EE	Dalance loss metured (227.2)	1 836 80
Datance less matured (221)	4,301,734.55	Balance less matured (237.3).	4,836.80

BONDS (Account	221) AND OTHE	R LONG-TERM DEBT (Account 228)	
Name of issue; NRUCFC Revolving Line of Cred	dit		
Date of issue:		original issue: \$	***************************************
Cash realized: \$ Discount: \$		Premium: \$ Exp: \$	
If rates are variable, state what index they are fied to and lengh of interest due dates:			······································
Agent for paying principal and interest:	Principal due dates:	Denominations: \$	
Revenue or general obligation bonds: Other Notes Payab	ole - 231	Issued or assumed:	
If assumed from municipality give date and amount assumed:		\$	
Amount authorized if different from amount issued:		yayan dadaa aanaa kin haya iliya dadaa aa aa ahka ka dadaa ka ka dadaa ka ka dadaa k	
Purpose of issue: Revolving line of credit in the amou	int of \$4,000,000.00	l.	
Conditions under which bonds may be called:			
,			
If bonds were called this year give amount called: \$		Price paid: \$	
in bonds were called this year give amount called.		The part.	
PRINCIPAL DATA		INTEREST ACCRUED	
			440.65
Balance beginning of year	7.504.076.34	Accrued beginning of year.  Accrued during year (427.3). 2	.326.87
Total.	7,504,076.34		,767.52
Bonds retired this year.	7,504,076.34		,767.52
Balance end of year		Balance end of Year.	
Including matured of (239)		Including matured of (240)	
Balance less matured (221)		Balance less matured (237.3)	
Name of issue: CoBank Emergency Line of Cred			
Date of issue:	<del></del>	original issue; \$	
Cash realized: \$ Discount: \$		Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and lengh o	f time between readjustm	ents:	
Interest due dates: \	Principal due dates:	Denominations: \$	
Agent for paying principal and interest:	I- 004		
Revenue or general obligation bonds: Other Notes Payab If assumed from municipality give date and amount assumed:	ole - 231	Issued or assumed:	
Amount authorized if different from amount issued: \$		<b>3</b>	
Purpose of issue: Emergency line of credit issued for	ice storm recovery of	costs	
	,		
Conditions under which bonds may be called:			
If bonds were called this year give amount called:		Price paid: \$	
PRINCIPAL DATA		INTEREST ACCRUED	
Balance beginning of year	9,750,000.00	Accrued beginning of year.	
Issued during year		Accrued during year (427.3)	,782.22
Total	9,750,000.00		,782.22
Bonds retired this year.	9,750,000.00	-	,782.22
Balance end of year.		Balance end of Year	
Including matured of (239)		Balance less matured (237.3).	
Dalance less maidled (221)		200.00 1000 1100000 (201.0)	

BONDS (Accou	int 221) AND OT	HER LONG-TERI	VI DEBT (Accou	nt 228)	
Name of issue:			anamunu kuu kan kie an manda kalu uga ku kan amuu un ali mid ke ki kai kai kai kai kai kai kai kai kai		
Date of issue:		nt of original issue: \$		~	
Cash realized: \$ Discount:		Premium: \$		Exp: \$	
If rates are variable, state what index they are tied to and length					
Interest due dates: \	Principal due dates:		Denor	minations: \$	
Agent for paying principal and interest:					
Revenue or general obligation bonds:		•	ISSU	ed or assumed:	
If assumed from municipality give date and amount assumed		\$	nakamista in oo keelemaa maa kirintoi oo k		
Amount authorized if different from amount issued: \$		-			
Purpose of issue:					
Conditions under which bonds may be called:					
Conditions under which boiles may be called.					
If bonds were called this year give amount called: \$			Price paid: \$		
I bonds were cance this year give amount outloo.					ACC-MINATOR
DOWNERS DATA			INTEDEC	TACCBUED	
PRINCIPAL DATA			INIEKES	T ACCRUED	
Balance beginning of year		Accrued beginn	ing of year		
Issued during year		Accrued during	year (427.3)		
Total		Total			
Bonds retired this year		Payments durin			
Balance end of year		Balance end of	Year	.,	
Including matured of (239)			ed of (240)	<b>}</b>	
Balance less matured (221)		Balance less m	atured (237.3)		
SUMMARY OF LONG-T	FRM DEBT - BO	NDS (Account 2)	21) AND OTHER	(Account 228)	
John Mill of Long 1		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		
				POST-	
				RETIREMENT	T. (A
		OTHER*	TOTAL #	BENEFITS	TVA
	ACCOUNT 221	ACCOUNT 228	TOTAL*		ACCOUNT 228
Balance beginning of year				950,611.28	4,543,341.75
Issued during year (Item 137)				285,811.92	4.540.044.75
Total				1,236,423.20	4,543,341.75 241,607,20
Bonds retired this year (Item 146)				300,662.39	
Balance end of year				935,760.81	4,301,734.55
Including matured of (239) (Item 147)				005 700 04	4 204 724 55
Balance less matured (221)		<u> </u>	(n - n - 0 - Ha 00 4)	935,760.81	4,301,734.55
			(page 2, item 39.1)	(page 2, item 39.2)	(page 2, item 39.3)
SUMMARY OF II	NTEREST ACCR	UED - LONG-TEF	RM DEBT(Accou	ınt 237)	
					TOTAL
					5,852.25
Accrued beginning of year			* * * * * * * * * * * * * * * * * * * *		<del></del>
Accrued during year (427.3) (page 26)					25,059.10
Total					
Payments during year					. 26,074.55
Balance end of year					4,836.80
Including matured of (240)					
Balance less matured (237.3) (page 26)					. 4,836.80
*Less TVA Long-term Debt and Postretirement Ben	efits				
I .					

			1	OTES	PAYABI	E (Account 231)				
		PAL DATA	4						CCRUED	118.
	nce beginning of year				0,000.00		of year.			. 440.65
New notes issued during year				7,504,076.34 Accrued during year (as below						
Total				17,25	4,076.34	1 Total				
Notes retired this year. 17,254,076.34 Payments during year. Balance end of year. Balance end of year (as below)								. 93,549.74		
	nce end of year					Balance end of ye	ear (as b	pelow)		
	on of balance TVA (page 2,									
Portic	on of balance non-TVA (pag	e 2, item 4	5.2)	·L						
			CUS	STOME	R DEPC	SITS (Account 235)				
	nce accrued interest on cust									
	nce customer deposits end									
Total	customer deposits (page	2, item 47	<u>)</u> .							. 1,789,353.55
		~ I I I I I I I I I I I I	V OF A	CCDUE	D INTE	DECT AND INTEDES	T EVD	ENCE		
		SUIVIIVIAR				REST AND INTERES LANCE SHEET			V REVENUE	AND EXPENSE
		FROM				ED BELOW	1			CATED BELOW
ACCT.			ACCT	PAGE	ITEM	ACCRUED END	ACCT.		ITEM	EXPENSE
NO.	DESCRIPTION	NO.	NO.	NO.	NO.	OF YEAR	NO.	NO.	NO.	FOR YEAR
221	Bonds	25	237.3	2	52.2		427.3	3	90.1	
223	CFC	23	237.2	2	50	17,070.36	427.2	3	88	206,868.36
224	RUS	23	237.1	2	49		427.1	3	87	1,802,170.56
229	CoBank	23	237.6	2	51		427.4	3	89	151,248.67
228	TVA long term	25	237.3	2	52.1	4,836.80	427.3	3	90.2	25,059.10
228	Other long term	25	237.3	2	52.2		427.3	3	90.1	
231	TVA Notes Payable	Above	237.5	2	52.1		431	3	90.2	
231	Other notes payable	Above	237.5	2	52.2		431	3	92	93,109.09
235	Customer Deposits	Above	235	Above			431	3	92	46,553.78
	Delinquent taxes	~	237.5	2	52.2		431	3	92	
		tal interest a		end of ve	ar	21,907.16	Net exp	ense for	vear	2,325,009.56
		tal item 49 (		-	1			m 87 (pa		1,802,170.56
		tal item 50 (			r	17,070.36		m 88 (pa		206,868.36
		tal item 51 (			r			m 89 (pa		151,248.67
	Tot	tal item 52.1	(page 2	) <i>.</i>		4,836.80	Total ite	m 90.1 ( <sub>I</sub>	page 3)	
		tal item 52.2					Total ite	m 90.2 ( <sub> </sub>	page 3)	25,059.10
							Total ite	m 92 (pa	ge 3)	139,662.87
ACCT.		<del>ganana ana ana ana ana an</del> a distributa ana ana ana distributa ana ana ana ana ana ana ana ana ana a								
NO.				AC	COUNT	S PAYABLE				
232	Accounts payable - gene	eral (include	es \$8,54	1,601.19	to TVA	for purchased power an	d Fac.Re	ental)		9,840,456.54
232	Accrued purchased pow									
233	Accounts payable - spec									
234	Payable to municipal - u	tility revenu	ie				* * * * • •			
234	Other payables to munic									9,840,456.54
100T	Total accounts payable	e - general	(page 2	, item 40	6)					9,840,456.54
ACCT. NO.		0	TUED	CHODE	NT AND	ACCRUED LIABILI	TIES			
	Matured long-term debt	(nages 22	24 and	25)	14 I WIAL	ACCROED LIABILI	IILO			
	i iviatureu iong-terrii debt									
239	Matured interact (nages									23,496.56
239 240	Matured interest (pages		241 Tax collections payable							
239 240 241	Tax collections payable.									
239 240 241 242	Tax collections payable.  Miscellaneous - accrued	insurance								877.62 1.176.697.67
239 240 241 242 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe	insurance ees' accrue	d leave.							1,176,697.67
239 240 241 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other.	insurance ees' accrue	d leave.							
239 240 241 242 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe	insurance ees' accrue	d leave.	s (page	2, item 5	· · · · · · · · · · · · · · · · · · ·				1,176,697.67 1,233,845.46
239 240 241 242 242 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	insurance ees' accrue	d leave. iabilitie	s (page	2, item 5	:3)	53)			1,176,697.67 1,233,845.46
239 240 241 242 242 242 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	insurance ees' accrue I accrued I	d leave. iabilitie	s (page	2, item 5	3)	53)			1,176,697.67 1,233,845.46 2,434,917.31
239 240 241 242 242 242 242	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	insurance ees' accrue I accrued I	d leave. iabilitie	s (page	2, item 5	3)	53)			1,176,697.67 1,233,845.46
239 240 241 242 242 242 242 Paya Other	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and bles for plant purchases; (it	insurance. ees' accrued I accrued I em 149)	d leave. iabilitie OTHEF	s (page	2, item 5	3)	53)			1,176,697.67 1,233,845.46 <b>2,434,917.31</b>
239 240 241 242 242 242 Paya Other	Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	insurance.ees' accrued I accrued I em 149) ng Difference	d leave. iabilitie OTHEF	s (page	2, item 5	3). REDITS (Account 2	53)			1,176,697.67 1,233,845.46 <b>2,434,917.31</b>

	PAYMENTS OF A	D VALOREM TA	XES OR TAX EQUIVALENTS		
TO WHOM PAID	PERIOD COVERED	AMOUNT	TO WHOM PAID	PERIOD COVERED	AMOUNT
tates (list):			Cities (list):		
KY	1/1/2009 12/31/2009	308,456.96	HAZEL	1/1/2009 12/31/2009	382.54
KY	1/1/2010 12/31/2010	3,867.74	MAYFIELD	1/1/2009 12/31/2009	2,557.23
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	MAYFIELD	1/1/2010 12/31/2010	
			MURRAY	1/1/2009 12/31/2009	2,791.40
			WINGO	1/1/2009 12/31/2009	906.40
			HARDIN	1/1/2009 12/31/2009	351.23
	Total states	312,324.70	ARLINGTON	1/1/2009 12/31/2009	343.30
unties (list):	Total states	012,021.70	BENTON	1/1/2009 12/31/2009	199.48
CALLOWAY	1/1/2009 12/31/2009	145,259.81	CALVERT CITY	1/1/2009 12/31/2009	448.82
CARLISLE	1/1/2009 12/31/2009	26,836.36	O'NEVERT ON T	1,112000 12.012000	
GRAVES	1/1/2009 12/31/2009	141,156.23			
HICKMAN	1/1/2009 12/31/2009	3,410.56			
LIVINGSTON	1/1/2009 12/31/2009	328.90			
MARSHALL	1/1/2009 12/31/2009	143,208.37			
	1/1/2010 12/31/2010	5,948.65			
GRAVES	1/1/2010 12/31/2010	3,340.03			
					7 000 4
				Total cities	7,980.4
	1				786,453.9
		100 / 10		city and the city makes redistribution	
	Total counties	466,148.88		istribution payments above and mar	k tnem with an *.
			Also give method of determining a	mounts realstributea.	

	FOR COMPUTATION OF ACCRUAL				TAX OR 1	AX EQUIVAL	
TAX, OR		TN.	STATE	TAX		TAX OR	AMOUNT
☐ TAX EQUIVALE	ENT	EQUAL- IZATION	ASSESS- MENT	ASSESSMENT	RATE	EQUIVALENT	APPLICABLE
		RATIO	RATIO	OR	PER	FOR	FOR
PERIOD	DISTRICT			VALUATION	\$100	TAX PERIOD	FISCAL YEAR
1/1/2009 12/31/2009	State of Kentucky - Real Estate			1,314,495.00	.1220	1,603.68	801.84
1/1/2009 12/31/2009	State of Kentucky - Tangible			63,019,745.00	.4500	283,588.86	141,794.43
1/1/2009 12/31/2009	State of Kentucky - Manufacturing Machinery			15,509,613.00	.1500	23,264.42	11,632.21
1/1/2009 12/31/2009	Calloway County - Real Estate			89,920.00	.6370	349.06	174.55
1/1/2009 12/31/2009	Calloway County - Tangible			21,623,829.00	.6747	144,910.75	72,455.39
1/1/2009 12/31/2009	Carlisle County - Real Estate	]		2,135.00	.7440	15.89	7.96
1/1/2009 12/31/2009	Carlisle County - Tangible			3,636,181.00	.7376	26,820.47	13,410.25
1/1/2009 12/31/2009	Graves County - Real Estate			1,204,015.00	.1990	2,395.99	1,198.01
1/1/2009 12/31/2009	Graves County - Tangible			22,567,636.00	.2471	55,764.63	27,882.32
1/1/2009 12/31/2009	Graves County Schools - Real Estate			1,177,055.00	.3530	4,155.00	2,077.50
1/1/2009 12/31/2009	Graves County Schools - Tangible			22,334,451.00	.3530	78,840.61	39,420.31
1/1/2009 12/31/2009	Hickman County - Tangible			496,803.00	.6865	3,410.56	1,705.28
1/1/2009 12/31/2009	Livingston County - Tangible			46,363.00	.7094	328.90	164.47
1/1/2009 12/31/2009	Marshall County - Real Estate			18,425.00	.7850	144.64	72.33
1/1/2009 12/31/2009	Marshall County - Tangible		ļ	14,648,933.00	.8932	130,711.70	65,355.86
1/1/2009 12/31/2009	Marshall County Fire Districts (All) - Tangible			1,562,558.00	.7905	12,352.03	6,176.02
1/1/2009 12/31/2009	City of Arlington - Tangible			87,801.00	.3910	343.30	171.65
1/1/2009 12/31/2009	City of Benton - Tangible		ļ	94,992.00	.2100	199.48	99.74
1/1/2009 12/31/2009	City of Calvert City - Tangible			138,099.00	.3250	448.82	224.41
1/1/2009 12/31/2009	City of Hardin - Tangible			225,150.00	.1560	351.23	175.62
1/1/2009 12/31/2009	City of Hazel - Tangible		1	76,507.00	.5000	382.54	191.27
1/1/2009 12/31/2009	City of Mayfield - Real Estate		1	26,960.00	.9830	265.02	132.51
1/1/2009 12/31/2009	City of Mayfield - Tangible		1	233,185.00	.9830	2,292.21	1,146.11
1/1/2009 12/31/2009	City of Murray - Tangible & Real Estate		1	375,120.00	.3985	1,488.73	744.38
1/1/2009 12/31/2009	City of Murray Schools - Tangible & Real Estate			255,425.00	.5100	1,302.67	651.34
1/1/2009 12/31/2009	City of Wingo - Tangible			171,019.00	.5300	906.40	453.21
7/1/2009 6/30/2010	Underaccrual FY 2009						1,008.32
1/1/2010 12/31/2010	Estimated State						154,228.48
1/1/2010 12/31/2010	Estimated Counties						230,100.12
1/1/2010 12/31/2010	Estimated Cities						3,990.20
1/1/2009 12/31/2009	State of Kentucky - Tangible Vehicle Tax			939,308.00	.4500	4,226.93	2,113.46
1/1/2009 12/31/2009	Graves County - Tangible Vehicle Tax		'	931,783.00	.1910	1,794.14	897.06
1/1/2009 12/31/2009	Graves County Schools - Tangible Vehicle Tax			931,783.00	.4640	4,323.50	2,161.77
1/1/2009 12/31/2009	City of Mayfield - Tangible Vehicle Tax			7,525.00	1.0290	77.43	38.71
1/1/2010 12/31/2010	State of Kentucky - Tangible Vehicle Tax	!		859,487.00	.4500	3,867.74	1,933.87
1/1/2010 12/31/2010	Graves County - Tangible Vehicle Tax			859,487.00	.1910	1,641.70	820.85
1/1/2010 12/31/2010	Graves County Schools - Tangible Vehicle Tax	!		859,487.00	.4640	3,988.00	2,153.48
1/1/2010 12/31/2010	City of Mayfield - Tangible Vehicle Tax					,	
7/1/2009 6/30/2010	Total Tax Expense						787,765.29
							,
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Where more than one tax period is applicable to the current fiscal year, show beginning and ending dates of each tax period. Compute tax or tax equivalent for each tax period and show amount prorated to this fiscal year. For tax equivalents show all the components of the tax base and applicable tax equivalent by taxing districts. When tax equivalent payments are determined other than by applying applicable tax rates to net plant, describe basis, explain any change from previous period, and include data showing breakdown of net plant by taxing districts and applicable tax rates. Use extra sheets if needed.

Da nat rar	port any taxes listed in sc	hadula of A ag	ount 226 holow as n		PREPAID TAXES	nce in Account 236			
no not teb	on any taxes listed in sc	% OF GROSS	BALANCE BEGINNING	mepalu - II pre	paid show debit balai	nce in Account 250.	WI ACCT.	RITEOFF	BALANCE END OF
TAX	(ING JURISDICTION	REVENUE	OF YEAR	PAYMENTS	PERI	OD COVERED	NO.	AMOUNT	YEAR
GRAVES GRAVES MAYFIELD			3,058.83	5,948.6	01/01/2010 01/01/2010 01/01/2009	12/31/200 12/31/201 12/31/200	0 408.1	2,974.33 3,058.83	2,974.32
MAYFIELD KY			38.71	3,867.7	01/01/2010 74 01/01/2009	12/31/201 12/31/200	0 408.1 9 408.1	38.71 1,933.87	1,933.8
KY 			2,113.46		01/01/2010	12/31/201	0 408.1	2,113.46	
	Tota	al	5,211.00	9,816.:	39			10,119.20 (Add below)	4,908.19 (Page 17)
ACCT. NO.		KIND OF TA	X		ED TAXES (Accor BALANCE BEG. OF YEAR	unt 236) PAYMENTS	TAX EXPENSE (ACCOUNT 408)	TRANSFERRED	BALANCE END OF YEAR
408.1 408.2 408.3 408.4 408.5	Property	nployment 			β87,310.30 97.52	776,637.59 5,218.32 385,073.83 7,292.58		777,646.09 5,179.81 399,981.35 7,412.90	β88,318.8 59.0 14,907.5 120.3
408.6 408.7 408.7 408.7	Income - state Other: (list below)	x for Schools				2,258,749.97	2,258,749.97 (10,119.20)	10,119.20	
			Total		387,407.82	3,432,972.29	2,248,630.77	1,200,339.35	403,405.6
(885)	Tax expense from the write		10.00				10,119.20		(page 2, item 48)

			GENERAL INFORMATION	
1.	Give	e the	form of management of municipal system. (Power board, Mayor and council, etc.)	
2.	In th	ne cas	e of a Power Board (or Utilities Board), list any other departments of the city over which it exercises control.	
3.	RI	JRAL	the statutes under which the electric system was created. ELECTRIFICATION ACT OF 1936 the statutes under which the electric system is currently operating if different from the above.	
4.	(b)	If so, At Ju 11) 22) 33) 44)	give name. If not, give the type in-house hardware.  Gentral Service Association, Tupelo, MS, on-line  19	
		•	Are prior written notice and due process afforded to customers before termination for nonpayment?  Prior written notice?	
		,	s information about policies and rates available upon request and application for service?  Upon request?	
		-,	Are the media used to inform customers about policies and rates?  Policies?. Y Yes No f yes, how many times during the past 12 months?. 4 Times  Rates?. Y Yes No f yes, how many times during the past 12 months?. 4 Times	
		10)	s the most recent 12 months' prior usage available to customers upon request?	
		11)	The cost of a membership certificate is \$5.00	

		GENERAL INFORMA	TION (CON	ITINUED)		
5.	Give the name of the audit firm cond Alexander Thompson Arnold, LLC, U					
6.	If water, gas, or other services are op furnish the following information in co		tric services,			
	(a) Indicate the joint operations with	the Electric Utility:				
	(b) Indicate the % of non-electric ownersh	nip of any jointly owned buildings:				
	(c) Percentage of building space ren	ited to others	%			
	(d) Percentage of building space ren	nted from others	<u></u> %			
	(e) 1) Date of last joint expense stud	dy:				
	2) Joint expense study was prep	pared by:	TVA	Dis	stributor	Other
	3) Indicate the amount of the uni	resolved annual inequity as refl	lected by the	e TVA study:		
	4) Give the current status of the	latest joint expense study:				
		OOVEDNIN			ANAOL	JNT PAID*
	DIRECTORS OF MEMBEL	GOVERNING RS OF GOVERNING BOARD	G BOARD			JNT PAID"
i		CIPAL OCCUPATION		TERM EXPIRE	S FEES	TRAVEL
C C D R T B	AMIE POTTS, PRESIDENT CHAD WILLETT, VICE-PRESIDENT CAROLYN WOOD, DENNIS BARNES RALPH EDRINGTON TROY ENGLISH BOB HARGROVE TED LOVETT ROBERT SPALDING	AGRICULTURE REAL ESTATE RETIRED FACTORY AGRICULTURE SALES BANKING MAINTENANCE CONSTRUCTION		07/01/2010 07/01/2013 07/01/2011 07/01/2012 07/01/2013 07/01/2013 07/01/2011 07/01/2010	8,450.06 8,250.06 7,700.06 1,500.06 2,100.06 7,100.06 6,600.06 2,100.06	4,159.09 1,548.39 402.60 2,619.69 5,019.81 445.80 1,688.39
				Total	46,300.00	25,412.45
*S	how total amounts paid from electric sy	ystem funds for fiscal year.				

Method of determining amounts paid to board members is as follows:

Board members elected prior to 07/05 receive \$100 per each meeting plus medical insurance. Members elected after 07/05 receive \$400 for each regular board meeting and no medical insurance and \$100 per other meeting days. Term for board members elected after July 2006 will be four years.

GENERAL INFORMATION (CONTINUED)		
Detail of Account 930 - Miscellaneous General Expense		EXPENSE
General Advertising Expense		125,045.89 142,773.90
Association Dues, Chambers of Commerce Directors Fees		46,300.00
Directors Travel, Meetings and Mileage		25,412.45
Directors Meeting Registration		5,516.75
Directors Insurance		51,582.00
Annual Meeting		44,946.58
Newsletters		2,325.96
Employee Dinners		5,247.72
Directors' Miscellaneous - meals, publications, travel & accident insurance		2,035.68
Miscellaneous		803.00 4,097.99
Property Insurance Allocation Property Tax Allocation		2,752.49
Directors' Liability Insurance		7,722.96
Directors Elability insurance		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		of the state of th
	TOTAL	466,563.37
	17 1	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

**GENERAL INFORMATION (CONTINUED)** 

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

Page 1, Item 14; Page 2, Item 46; Page 26, Acct 232: In anticipation of a new wholesale and retail rate structure during April 2010 WKRECC requested that TVA move their wholesale meter reading date from April 24th to May This resulted in a change in the due date of the wholesale power bill which moved the due date into the following month. Accounts payable at June 30, 2010 includes purchased power for the months of May and June. This als resulted in a corresponding increase in cash since the May power bill is still outstanding.

Page 1, Item 15: Decrease from last fiscal year is due to receiving \$9.8M payment from FEMA for FY 2009 ice s damages and recovery. This amount was included in misc. accounts receivable at 06/30/09.

Page 2, Item 33: Beginning balance this year is different from ending balance last year due to adjustments made last year's adoption of SFAS 158.

Page 2, Item 53; Page 26, Misc - other current liabilities: Decrease due to payment to NRECA pension plan duri FY 2010.

Page 3, Item 62: Increase due to increase in pole attachment rates.

Page 4, operating acivities-other: change in prior year retained earnings.

Page 4, financing activities-other: change in accrued post retirement benefits.

Page 5, Account 583: Increase is due to installation of transformers when closing workorders. Prior year had \$2 credit for transformers purchased during ice storm.

Page 6, Account 923: Increase due to legal fees associated with territorial boundary lawsuit.

Page 6, Account 593: Decrease from last FY due to expense associated with ice storm recovery efforts during F 2009.

Page 6, Account 935: Increase is due to painting warehouse and above ground fuel storage tanks.

Page 7: Inverse relationship between revenue and power cost vs. retail and wholesale kWh is due to reductions fuel cost adjustments during FY 2010.

Page 7: Increase in line loss percentage is due to extreme hot weather during May and June, 2010.

Page 9, Account 362: Closed Walker substation to plant.

Pages 9 and 11, Accounts 364, 365, 368, 371: Increase due to closing work orders from FY 2009 ice storm. The was an associated decrease in account 107 - CWIP.

Page 11, Accounts 391, 397: There was no salvage associated with retirements. Items were junked.

Page 11, Account 395: Depreciation has been discontinued.

Page 11, Accounts 353, 361, 397, 398: Will monitor depreciation accrual during FY 2011.

Page 18, Customer advances for construction: Reviewed and confiscated several advances for which workorde had already been closed.

KEY PERSONNEL							
KEY PERSONNEL	TITLE OR OCCUPATIONS	PERCENTAGE OF WAGES CHARGED TO THE ELECTRIC DEPARTMENT					
David E. Smart Ron N. Mays Jack R. Clifford Anita Weatherly Julie Pittman Jamie Sears Tim Vied Johnny Jackson Jimmy Greer Kim Grogan Jerry Wise Roger Gough Marcia Pritchett	President, CEO V.P. Finance & Administration Financial Officer/Accounting Manager Plant Accounting Supervisor Member Billing Supervisor Communications Director Manager of Engineering Services Operations Manager Construction & Maintenance Supervisor Director of Safety Right-of-Way Foreman Technology Coordinator Human Resources Coordinator	CHARGED TO THE					
(895) TO	TAL NUMBER OF EQUIVALENT FULL-TIME EMPLOYEES:	86					

Order	RETAINED EARNINGS Amount Description	ADJUSTMENT(S) Reason
Total	\$0.00	

West Kentucky Rural Electric Cooperative Corporation					
Name of Organization					
1218 West Broadway Mayfield, KY 42066-0589					
Address					

Tennessee Valley Authority 1101 Market Street Chattanooga, Tennessee 37402-2801 Gentlemen:

We are transmitting herewith our annual report for the year ended June 30, 2011. The report is in agreement with the books of account, and to the best of our knowledge and belief the statements therein contained are true and correctly reflect the financial condition at June 30, 2011, and the results of our electric operations for the year ended on that date.

Our books of account have been kept in accordance with the provisions of the power contract between this organization and the Tennessee Valley Authority, and are consistant with the requirements of the Federal Energy Regulatory Commission's system of accounts.

(	(Signed)
	Jack R. Clifford Accountant in charge of books
08/03/2011	David E. Smart Manager
Date transmitted	

#### TVA Act of 1933

In fulfilling the responsibilities of the TVA Act of 1933 [16 U.S.C. #831i and 831n-4(f)], TVA requires each distributor to provide certain financial and accounting information to TVA to ensure that electric power produced by TVA is being sold at rates which are as low as feasible. This form (TVA 3957) is for that purpose.

Public reporting burden for this collection of information is estimated to vary from ten to forty hours per response, with an average of nineteen hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Agency Clearance Officer, Tennessee Valley Authority, 1101 Market Street, Chattanooga, TN 37402; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

	BALANCE	SHEET		
ASSETS AND OTHER DEBITS	SEE	ITEM	JU	NE 30
	PAGE NO	NO	THIS YEAR	LAST YEAR
UTILITY PLANT				
Electric Plant	10	1	137,039,725.58	131,801,830.37
Less Depreciation		2	34,407,132.57	32,460,075.87
Total		3	102,632,593.01	99,341,754.50
Unamortized acq. adj		4		
Other utility plant - net		5		
Total Plant - net	****	6	102,632,593.01	99,341,754.50
OTHER PROPERTY AND INVESTMENTS				
Nonutility property - net	15	7	6,956.52	6,956.52
Other investments	14	8	2,042,889.83	1,973,626.30
Sinking funds	15	9		
Depreciation funds	. 15	10		
Other special funds	. 15	12	54,911.74	551,565.46
Total		13	2,104,758.09	2,532,148.28
CURRENT AND ACCRUED ASSETS General cash and temporary cash investments	14	14	7,418,118.57	6,084,792.70
Accounts receivable	1	15	7,576,071.92	7,424,367,67
Materials and supplies	1 F	16	1,310,578.50	1,366,122.29
Prepayments		17	305,123.01	351,752.86
Other current assets.	17	18	296,798.05	260,503.65
Total	l [	19	16,906,690.05	15,487,539.17
DEFERRED DEBITS				
Debt expense.	17	20		
Preliminary survey		21		
Clearing accounts.	1	22	10,519.51	8,950.03
Energy Service Loans Receivables		24	241,143.51	229,430.66
Deferred costs on TVA Leases	17	25		
Other deferred debits	. 17	26	35,949.20	39,664.78
Total		27	287,612.22	278,045.47
TOTAL ASSETS AND OTHER DEBITS		28	121,931,653.37	117,639,487.42

LIST UNRECORDED AND CONTINGENT ASSETS AND LIABILITIES OTHER THAN ACCRUED UTILITY REVENUE AND UNBILLED PURCHASED POWER

	BALANCE	SHEET		
LIADULTICO AND OTHER OPERITO	SEE	ITEM	JUNE 30	)
LIABILITIES AND OTHER CREDITS	PAGE NO	NO	THIS YEAR	LAST YEAR
CAPITAL				
Membership certificates		30	160,095.00	159,280.00
EARNINGS REINVESTED IN SYSTEM ASSETS				
Beginning of year		33	51,367,700.40	45,128,779.36
Current year	1 -	34	8,366,844.39	6,238,921.0
Total	1 1-	35	59,734,544.79	51,367,700.4
LONG TERM DEPT				
LONG-TERM DEBT RUS.	. 23	36	20,546,132.34	36,780,806.7
CFC.	1 +	37	2,057,007.20	2,903,408.1
CoBank	1	38	17,350,046.01	5,095,752.5
		39.1	17,330,040.01	5,095,132.5
Bonds and other long-term debt	· I F		4.060.427.25	4 201 724 5
TVA ,	1 1-	39.3	4,060,127.35	4,301,734.5
Debt premium and discount	1 F	40	44.042.040.00	40 004 700 0
Total		41	44,013,312.90	49,081,702.0
OTHER NON-CURRENT LIABILITIES				
Postretirement Benefits	25	39.2	953,109.93	935,760.8
Energy Service Loans - Advances	] [	42	245,311.55	233,486.2
Energy Service Loans - Other	1	43		
Total	1	44	1,198,421.48	1,169,247.0
OURDENT AND A CORUED LANDILITIES				
CURRENT AND ACCRUED LIABILITIES TVA notes payable	26	45.1		
Other notes payable	1 F	45.2		
outor notoe payable, first first first first first first			1	
Accounts payable	26		11 635 513 58	9 840 456 5
1 9	i 1	46	11,635,513.58 1 848 875 67	
Customer deposits	26		1,848,875.67	1,789,353.5
Customer deposits	26 29	46 47 48		1,789,353.5
Customer deposits.  Taxes and equivalents accrued.  Interest accrued - RUS.	26 29 23	46 47 48 49	1,848,875.67 406,998.66	1,789,353.5 403,405.6
Customer deposits.  Taxes and equivalents accrued.  Interest accrued - RUS.  Interest accrued - CFC.	26 29 23 23	46 47 48 49 50	1,848,875.67	1,789,353.5 403,405.6
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank.	26 29 23 23 23 23 23	46 47 48 49 50 51	1,848,875.67 406,998.66 10,590.72	1,789,353.5 403,405.6 17,070.3
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA.	26 29 23 23 23 23 26 26 26 26	46 47 48 49 50 51 52.1	1,848,875.67 406,998.66	1,789,353.5 403,405.6 17,070.3
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other.	26 29 23 23 23 26 26	46 47 48 49 50 51 52.1 52.2	1,848,875.67 406,998.66 10,590.72 4,987.88	1,789,353.5 403,405.6 17,070.3 4,836.8
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other. Other current liabilities.	26 29 23 23 23 26 26	46 47 48 49 50 51 52.1 52.2 53	1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04	1,789,353.5 403,405.6 17,070.3 4,836.8 2,434,917.3
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other.	26 29 23 23 23 26 26	46 47 48 49 50 51 52.1 52.2	1,848,875.67 406,998.66 10,590.72 4,987.88	1,789,353.5 403,405.6 17,070.3 4,836.8 2,434,917.3
Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other. Other current liabilities. Total.	26 29 23 23 23 23 26 26 26	46 47 48 49 50 51 52.1 52.2 53 54	1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	1,789,353.5 403,405.6 17,070.3 4,836.8 2,434,917.3 14,490,040.2
Customer deposits.  Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS  Advances for construction - refundable.	26 29 23 23 23 23 26 26 26 26	46 47 48 49 50 51 52.1 52.2 53 54	1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	1,789,353.5 403,405.6 17,070.3 4,836.8 2,434,917.3 14,490,040.2
Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS Advances for construction - refundable. Other deferred credits.	26 29 23 23 23 26 26 26 26 26	46 47 48 49 50 51 52.1 52.2 53 54	1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55 1,214,854.45 223,689.20	1,789,353.5: 403,405.6: 17,070.36 4,836.8: 2,434,917.3: 14,490,040.2: 1,247,171.60 124,346.18
Customer deposits.  Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS  Advances for construction - refundable.	26 29 23 23 23 26 26 26 26 26	46 47 48 49 50 51 52.1 52.2 53 54	1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	9,840,456.54 1,789,353.55 403,405.65 17,070.36 4,836.86 2,434,917.3 14,490,040.2 1,247,171.66 124,346.18 1,371,517.78

REVENUE AND EXPENSE STATEMENT	SEE PAGE NO	ITEM NO	THIS YEAR	LAST YEAR
OPERATING REVENUE	FAGE NO	NO		
Electric sales revenue (page 7, item 332)	T T	59	87,104,140.89	77,972,332.15
Revenue from late payments.		60	745.051.63	645,324.78
Misc. service revenue.		61	324,885.50	328,980.00
Rent from electric property.		62	1,093,904.64	899,771.00
Other electric revenue.		63	11,663.21	12,454.33
Total operating revenue		64	89,279,645.87	79,858,862.26
PURCHASED POWER				
Total power cost (page 7, item 342)	7	65	58,427,954.72	51,930,709.15
OPERATION EXPENSE				
Transmission expense	. 5	66		······································
Distribution expense	5	67	2,825,839.92	2,875,223.47
Customer accounts expense		68	2,563,788.58	2,432,491.24
Customer service and informational expense		69	16,846.99	25,606.81
Sales expense.		70	176,182,35	169,353.13
Administrative and general expense	1 . F	71	1,969,884.50	1,953,487.02
Operation expense	6	72	7,552,542.34	7,456,161.67
				**************************************
MAINTENANCE EXPENSE Transmission expense	J 6 J	73	109.37	8,168.43
Distribution expense.	6	74	6,252,614.39	5,698,478.08
Administrative and general expense.	1 - L	75	96,275.86	132,671.12
	1 - 1	76	6,348,999.62	5,839,317.63
Maintenance expense		70 1	0,348,333.02 ]	3,039,317.03
OTHER OPERATING EXPENSE				,
Depreciation expense		77	4,189,280.57	3,993,868.50
Amortization of acquisition adjustment	13	78		
Taxes and tax equivalents	29	79	2,523,992.59	2,258,749.97
Other operating expense		80	6,713,273.16	6,252,618.47
TOTAL OPERATING EXPENSE AND PURCHASED POWER		81	79,042,769.84	71,478,806.92
INCOME				
Operating income (item 64, less item 81)		82	10,236,876.03	8,380,055.34
Other income.	16	83	227,175.26	229,890.71
Total income.		84	10,464,051.29	8,609,946.05
Miscellaneous income deductions.	16	85	38,026.43	46,015.45
Net income before debt expense		86	10.426.024.86	8.563,930.60
·	L		10,120,021.00 ]	0,000,000.00
DEBT EXPENSE	1 22 1	07	4 OFF FFO OF 1	4 000 470 50
Interest on long-term debt - RUS	23	87	1,255,553.35	1,802,170.56
Interest on long-term debt - CFC	23	88	157,377.34	206,868.36
Interest on long-term debt - CoBank		89	564,705.79	151,248.67
Interest on long-term debt - other	26	90.1		
Interest - TVA		90.2	25,516.58	25,059.10
Other interest expense		92	56,027.41	139,662.87
Amortization of debt discount and expense		93		
Amortization of premium on debt - credit		94		
Total debt expense		95	2,059,180.47	2,325,009.56
NET INCOME				
	I	96	8,366,844.39	6,238,921.04
Net income before extraordinary items (item 86, less item 95)			0,300,044.33	0,230,321.04
Net income before extraordinary items (item 86, less item 95) Extraordinary items	33	97 98	8,366,844.39	6,238,921.04

STATEMENT OF CASH FLOW	/S	
Increase (Decrease) in Cash and Cash Equiva	alents	
	THIS YEAR	LAST YEAR
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:	L.	
Net Income	8,366,844.39	6,238,921.0
Adjustments to Reconcile Net Income to Net Cash:		
Depreciation	4,461,342.61	4,231,984.6
Amortization of:		
Acquisition Adjustment		
Additions to TVA Leases		
Debt Premium or Discount		
(Gain) or Loss on Sale of Plant		
Changes in Current and Deferred Items:		
Accounts Receivable	(151,704.25)	9,978,245.7
Materials and Supplies	55,543.79	610,909.8
Prepayments and Other Current Assets.	10,335.45	(141,833.52
Deferred Debits.	2,146.10	6,467.2
Accounts Payable.	1,795,057.04	4,219,971.5
Customer Deposits.	59,522.12	61,491.8
Taxes and Interest Accrued.	(2,735.55)	13,137.8
Other Current Liabilities.	(955,148.27)	(6,851,708.08
Deferred Credits.	67,025.87	(534,903.3
Other:	07,020.0.	(64,487.3
Net Cash Provided by (Used in) Operating Activities.	13,708,229.30	17,768,197.3
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES: Additions to Plant.	(7,207,878.16)	(4,854,194.02
Removal Cost	(758,571.84)	(1,183,000.99
Salvage	129,268.88	217,640.2
Net Change in Other Property and Investment	427,390.19	(582,791.0
Energy Service Loans Receivable.	(11,712.85)	(48,814.4
Plant Sold (Purchased) - Noninstallment Method.	85,000.00	
Deferred Costs on TVA Leases (excluding amortization).		
Other:	<u> </u>	<u> </u>
Net Cash Provided by (Used in) Investing Activities	(7,336,503.78)	(6,451,160.28
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Additional Long-Term Borrowings.	15,713,949.26	7,300,000.0
Payment of Principal on Long-Term Debt	(20,782,338.38)	(4,135,047.78
Notes Payable		(9,750,000.00
Memberships	815.00	805.0
Energy Service Loans Advances	11,825.35	49,533.0
Receipt for Plant Sold - Installment Method		
Payment for Plant Purchased - Installment Method		
Other:	17,349.12	(14,850.4
Net Cash Provided by (Used in) Financing Activities	(5,038,399.65)	(6,549,560.25
		and the second s
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	1,333,325.87	4,767,476.8
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	6,084,792.70	4,767,476.8 1,317,315.8
<del> </del>	7,418,118.57	6,084,792.7
CASH AND TEMPORARY INVESTMENTS END OF YEAR	7,410,110.07	0,004,104.1

NOTE: Cash and Temporary Cash Investments include cash on hand and in demand deposits, and those investments which are generally a part of the power distributor's short-term cash management activities.

CCT.	DESCRIPTION	EXPENS	ES	PAYROLL DISTR	
NO.		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	OPERATING EXPENSE				
	1. TRANSMISSION				
560	Supervision and engineering				
561	Load dispatching				
562	Station expense				
563	Overhead line expense				
564	Underground line expense				
566	Miscellaneous				
567	Rents				
300)	Total transmission operating expense (page 3, item 66).				
1	2. DISTRIBUTION				
580	Supervision and engineering	47,133.66	54,670.70	21,999.53	24,968.17
581	•	47,155.00	54,070.70	21,000.00	27,000.
582	Load dispatchingStation expense	143,313.61	140.191.12	10.488.32	18.279.19
562 583	Overhead line expense.	1,383,118.71	1,527,702.54	149,679.12	462,695.7
584	Underground line expense.	81,075.22	68.958.61	22.271.52	17,143.6
585	Street lighting and signal system expense.	7,080.10	6,627.63	3,118.97	3.025.4
586	Meter expense.	550,878.12	455,681.24	159,312.93	66,530.9
587	Customer installation expense.	307.951.54	328,628.74	136,917.56	148,983.7
588	Miscellaneous.	249,872.58	242,304.54	82,590.81	83.774.4
589	Rents	55.416.38	50,458,35	32,000,0	•••,
605)	Total distribution operating expense (page 3, item 67)	2,825,839.92	2,875,223,47	586,378.76	825,401.1
1		2,020,000.02	2,010,22011	000,0.0	,
	3. CUSTOMER ACCOUNTS EXPENSE				
901	Supervision	190,566.82	193,159.85	112,914.87	110,879.1
902	Meter reading expense	413,846.87	414,580.03	3,497.53	6,874.2
903	Customer records and collection expense	1,794,464.52	1,697,105.08	752,242.10	699,258.6
904	Uncollectible accounts	163,651.29	126,469.37		
905	Miscellaneous	1,259.08	1,176.91		
610)	Total customer accounts expense (page 3, item 68)	2,563,788.58	2,432,491.24	868,654.50	817,012.0
I	4. CUSTOMER SERVICES & INFORMATIONAL EXPENSE				
907	Supervision				
908	·	1,330.42	5,501.81	761.08	2.987.3
909	Customer assistance expense.	15,150.85	19,763.04	3,078.06	6,852.6
	Informational and instructional advertising expense	365.72	341.96	3,070.00	0,032.0
910	•	16,846.99	25,606.81	3,839.14	9,839.9
(615) 1	Total customer services and informational expense (page 3, item 69)	10,040.55	25,000.01	3,033.14	5,035.5
	5. SALES EXPENSE				
911	Supervision				
912	Demonstrating and selling expense	149,867.20	144,505.11	79,442.44	70,762.7
913	Advertising expense.	25,934.52	24,372.45	5,682.93	6,392.7
916	Miscellaneous	380.63	475.57		
(620)	Total sales expense (page 3, item 70)	176,182.35	169,353.13	85,125.37	77,155.5

ACCT.		EXPENSE	S	PAYROLL DISTR	IBUTION
NO.	DESCRIPTION	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	6. ADMINISTRATIVE & GENERAL		·		
920	Administrative and general salaries	1,148,769.23	1,177,340.83	684,709.31	681,246.43
921	Office supplies and expense	244,789.95	208,546.25		
922	Administrative expense transferred - credit*				
923	Outside services employed	101,455.56	103,134.45		
924	Property insurance.				
925	Injuries and damages				
926	Employee pensions and benefits				
927	Franchise requirements*				
928	Regulatory commission expense*	(4.4.004.00)	(1.1.000.00)		
929	Duplicate charges - credit	(14,621.23)	(14,899.88)	20, 222, 10	20 050 40
930	Miscellaneous general expense	476,434.99	466,563.37	26,322.10	28,658.19
931	Rents	13,056.00	12,802.00	711,031.41	709,904.62
(625)	Total administrative and general expense (page 3, item 71)	1,969,884.50	1,953,487.02	2,255,029.18	2,439,313.37
(630)	Total operating expense (Page 3 Item 72)	7,552,542.34	7,456,161.67	2,235,025.16	2,433,313.37
. 1	MAINTENANCE EXPENSE				
i	1. TRANSMISSION				
568	Supervision and engineering				
569	Maintenance of structures				
570	Maintenance of station equipment				
571	Maintenance of overhead lines	109.37	8,168.43	30.44	3,091.78
572	Maintenance of underground lines				
573	Miscellaneous	444	0.400.40	00.44	2 004 70
(635)	Total transmission maintenance expense (page 3, item 73)	109.37	8,168.43	30.44	3,091.78
	2. DISTRIBUTION				04 740 70
590	Supervision and engineering	40,150.51	39,365.77	21,555.66	21,519.78
591	Maintenance of structures		075 450 00	22.052.04	07 4 E E E O
592	Maintenance of station equipment.	305,513.91	275,456.99	80,356.21	87,155.53
593	Maintenance of overhead lines.	5,297,717.65	4,827,794.99	1,059,808.62	1,051,947.12
594	Maintenance of underground lines	16,958.70	4,341.51	11,745.24 140.421.80	2,145.12 83.197.68
595	Maintenance of line transformers.	281,245.56	181,076.14 8,108.20	3,821.06	4,388.93
596	Street lighting and signal systems	7,192.47 159,419.36	156.038.44	87,839.05	87,023.32
597	Maintenance of meters	144,416.23	206,296.04	61,368.32	98,732.12
598	•	6,252,614.39	5,698,478.08	1,466,915.96	1,436,109.60
(640)	Total distribution maintenance expense (page 3, item 74)	0,232,014.33	3,030,470.00	1,400,010.00	1,400,100.00
935	Maintenance of general plant (page 3, items 75)	96.275.86	132,671.12	1,168.34	4,312.02
(645)	Total maintenance expense (page 3, item 76)	6,348,999.62	5,839,317.63	1,468,114.74	1,443,513.40
(650)	Total operating and maintenance expense	13,901,541.96	13,295,479.30	3.723.143.92	3.882.826.77
(655)	Total direct and indirect payroll charged to construction and retirem			1,473,400.34	1,196,002.73
(660)	Payroll charged to other accounts			112,042.93	90,483.21
(662)	Fiscal year net change in accrued leave account - (increase) decre			(63,190.40)	8,425.43
(665)	Total payroll distribution for year			5,245,396.79	5,177,738.14

STATISTICAL DATA							
	ITEM	KILOWATT-HO	OURS SOLD				
CLASS OF SERVICE	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR	
Residential	. 100	58,673,258.06	52,020,986.41	107	488,753,919	475,533,158	
Gen. Power - 50 kW & under	101	10,477,016.45	9,858,493.12	108	70,051,041	71,742,009	
Gen. Power - Over 50 kW	102	16,350,779.66	14,616,207.34	109	170,767,224	166,070,998	
Street and athletic	103	182,254.38	156,938.45	110	1,886,955	1,732,093	
Outdoor lighting	104	1,420,832.34	1,319,706.83	111	10,042,635	10,420,119	
Subtotal		87,104,140.89	77,972,332.15				
Unbilled revenue*	331					ı	
Total (page 3, item 59)	. 332	87,104,140.89	77,972,332.15	335	741,501,774	725,498,377	
		hours for own use		113	161,070	168,933	
	114	741,662,844	725,667,310				
	Kilowatt-	hours in unbilled revenue	e (items 331) above*	336			

	STATE	SALES TAX	TO ABOVE CLASSES OF REVENUE	CREDITS	GREEN POWER REVENUE
State and local sales tax on above revenue	KY	1,211,827.14	Residential		297.54
			Gen. Power - 50 kW & under		
			Gen. Power - Over 50kW	309,413.50	
	Total	1,211,827.14			

PURCHASED POWER						
	ITEM	AMO	UNT	ITEM	KILOWATT-HOUR	S PURCHASED
TVA	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR
Purchased Power	115	58,055,768.36	51,575,176.39	119	787,496,256	791,010,538
Facilities Rental	116	372,186.36	355,532.76			
Other Charges/Credits	117					
Total from TVA	118	58,427,954.72	51,930,709.15	122	787,496,256	791,010,538
Other Purchased Power**	218			222		
Subtotal	340	58,427,954.72	51,930,709.15			
Unbilled Purchases*	341					
Total (page 3, item 65)	342	58,427,954.72	51,930,709.15	345	787,496,256	791,010,538
		watt hours sold and used	d (item 114),	123	741,662,844	725,667,310
	Line loss	ses and kilowatt-hour <mark>s</mark> un	accounted for	124	45,833,412	65,343,228
	Percent	cent of losses to purchases (2 decimal places)			5.82	8.26
	Kilowatt-	hours in unbilled purchas	ses (Item 341) above*	346		

	TOMPO		T Bar	COELL	ANEOUS DATA			
NUMBER OF CUS	NUMBER OF CUSTOMERS				MISCELLANEOUS DATA			
	MONTH	OF JUNE		į	THIS YEAR	LAST YEAR		
CLASS OF SERVICE	THIS YEAR	LAST YEAR	Pole Line Miles: (2 decimal places).	(715)	3,170.45	3,156.08		
Residential(675)	30,426		Individual Outdoor Lts.					
Gen, Power - 50 kW & under (680)	7,327	7,244	No. in plant	(720)	15,145	15,344		
Gen. Power - Over 50 kW (685)	337	333	Total investment	(725)	4,515,330.70	4,475,978.37		
Street and athletic (690)	85	87	O&M expense	(730)	183,799.41	235,074.84		
Outdoor Lighting - Excl. Code 77 (693)								
Total(695)	38,175	38,184	St. Ltg-Invest, Base	(735)	344,874.86	327,459.49		
Outdoor Lighting - Code 77 (697)	10,188	10,130	O&M expense	(740)	14,272.57	14,735.83		
			Lamps & Glassware	(745)				

\*Item nos. 331, 336, 341, and 346 are to be filled in only if distributor chooses the option to estimate unbilled electric sales.

\*\*Purchased other power under contract number \_\_\_\_\_\_from \_\_

#### PAGE 8

MODIFIED STREET LIGHTING COMPUTATION								
Give computation of modified street lighting rate	Give computation of modified street lighting rate relative to lamps and glassware by customers, if applicable:							
TOWN	COST OF LAMPS		ALLOWANCE	EXCESS TO				
IOWIN	AND GLASSWARE	FROM STAT. REPT.	KWH X .003	BE BILLED				
Benton								
Hardin								
Cambridge Shores								
Calvert City				Managar Anna				
Hazel								
Calloway County Board of Education								
Murray								
Graves County Board of Education								
Wingo								
Milburn								
Arlington								
Kentucky Dept of Highways								
Water Valley								
Kentucky Dam Village Estates								
City of Mayfield								
TOTAL:								

			ELECTRIC PLA	7141			
ACCT.		BALANCE		DETIDEMENTO	RECLASSIF	1	BALANCE END OF YEAR
NO.		BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF TEAR
004	INTANGIBLE						
301	Organization						
302	Franchises and consents						
303	Miscellaneous						
750)	Total intangible						
1	PRODUCTION						
755	Total production						
1	TRANSMISSION						
350	Land and land rights						
351	Clearing land and rights of way						
352	Structures and improvements	23.768.73	1.971.25				25,739.9
353	Station equipment	113,478.96	9,411.35				122,890.3
354	Towers and fixtures.	60,798.45	3,049.65				63,848.1
355	Poles and fixtures.	288,221.12	5,040.00				288,221.1
356	Overhead conductors and devices	142,226.17	1,962.96				144,189.1
357	Underground conduit	112,220.11	1,002.00				. , , , ,
358	Underground conductors and devices						
359	Roads and trails						
(760)	Total transmission	628,493.43	16,395.21		T		644,888.6
	DISTRIBUTION						
360	Land and land rights	205,256.79					205,256.7
361	Structures and improvements.	421,818.22					421,818.2
362	Station equipment	10,500,660.04	267,905.13			207,902.31	10,560,662.8
363	Storage battery equipment.	10,000,000.01	207,000.10			,	, ,
364	Poles, towers, and fixtures	50,748,629.76	2.110.648.43	732,725.09		60.802.65	52.065.750.
365	Overhead conductors and devices	15,688,996.50	477,675.78	112,407.32	138,153.18	6.173.67	16,186,244.4
366	Underground conduit	3,307,248.38	242,634,40	2.888.40	.00,,00,,0	4,944.47	3.542.049.9
367	Underground conductors and devices	3,239,495.12	338,781.45	7,928.22		4.698.07	3,565,650.2
368	Line transformers.	24,355,661.91	1,177,926.87	246,002.29		16,167.63	25,271,418.
369	Services.	5,551,360.58	227.641.65	73,561.80		2,144.55	5,703,295.
370	Meters	3.725.775.70	53,930.52	87,740.27		199.96	3,691,765.
371	Inst. on customers' premises	4,478,499.06	189,654.31	152,422.93		399.74	4,515,330.
372	Leased prop. on cust. premises.	33.239.00	100,0001		1	1	33,239.0
373	St. lighting and signal systems.	327,459.49	18,435.34	1.019.97			344,874.8
(765)	Total distribution	122,584,100.55	5,105,233.88	1,416,696.29	138,153.18	303,433.05	126,107,358.2
` /							

REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2011

			ELECTRIC PLA	ANT			
ACCT.		BALANCE			RECLASSI	FICATIONS	BALANCE
NO.		BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
	GENERAL						
389	Land and land rights	116,104.45					116,104.45
390	Structures and improvements	2,200,808.99	9,500.00				2,210,308.99
391	Office furniture and equipment	780,090.15	37,395.21	5,295.80			812,189.56
392	Transportation equipment	2,985,258.16	575,358.64	375,151.39			3,185,465.41
393	Stores equipment	32,761.80					32,761.80
394	Tools, shop, and garage equip	473,520.88	28,940.33				502,461.21
395	Laboratory equipment	194,200.92					194,200.92
396	Power operated equipment	,					
397	Communication equipment	420,643.80	16,122.60	6,825.56			429,940.84
398	Miscellaneous equipment	79,912.58	800.61	734.04			79,979.15
399	Other tangible property.	,					
(770)	Total general	7,283,301.73	668,117.39	388,006.79			7,563,412.33
101	Total plant in service	130,495,895.71	5,789,746.48	1,804,703.08	138,153.18	303,433.05	134,315,659.24
102	Electric plant purchased or sold				303,433.05	303,433.05	
104	Electric plant leased to others				,	,	
105	Electric plant for future use.	251,539.23					251,539.23
107	Construction work in progress.	1,054,395.43	1,418,131.68	•	,	,	2,472,527.11
(775)	Total other electric plant	1,305,934.66	1,418,131.68		303,433.05	303,433.05	2,724,066.34
(773)	Total other electric planta	1,000,001.00	.,,		,	•	
(780)	Total electric plant (page 1, item 1)	131,801,830.37	<b>7,207,878.16</b> (Item 140)	1,804,703.08	441,586.23	606,866.10	137,039,725.58
	RESERVES					24 407 422 57	
108	Accumulated provision for depreciation of elect	ric plant in service.				34,407,132.57	
109	Accumulated provision for depreciation of elect	ric plant leased to othe	ers <i></i>				
110	Accumulated provision for depreciation of elect	ric plant held for future	use	,		. 04 407 400 57	
	Total accumulated provision for depreciat	tion (page 1, item 2 a	nd page 11)			34,407,132.57	400 000 500 04
1 .	Total electric plant, less accumulated pro-	vision for depreciation	on (page 1, item 3).		• • • • • • • • • • • • • • • •		. 102,632,593.01

#### **Reclassification Columns**

Includes major corrections to prior years additions and retirements, transfers between accounts classified in prior years, and classification of plant purchased and/or sold.

Pages 9, 10, and 11: Amounts shown in Acct 362 represent substation plant sold to Mayfield Electric for the net book value of \$25,000. Amounts shown in Accounts 365, 366, 367, 368, 370, and 371 represent distribution plant in Livingston County sold to Jackson Purchase EC for the net book amount of \$60,000.

#### Explanations of entries shown in the Reclassification Columns:

Debit and credit amounts shown in 101365 and 108365 respectively represent correction of error from FY 2010 where 3 gang switches were retired during closing ice storm work order and subsequently discovered to have been reused and should not have been retired. No depreciation accrual was associated with this transaction.

ACCT.	DEBB	BALANCE		ACCUMULATE	PROVISION FO	R DEPRECIATIO	N (Page 10) OTHER EN	TRIES*	BALANCE	%
NO.	RATE	BEG. OF YEAR	ACCRUAL	ORIGINAL COST	REMOVAL COST	SALVAGE	DEBIT	CREDIT	END OF YEAR	DEPR.
350	IVAIL	BEG. OF TEAK	ACCROAL	ORIGINAL COST	KEWIOVAL COST	SALVAGE	DEBIT	CKLDII	LIND OF TEAK	DLI IX.
351										
352	3.00	20,676.84	767.27						21,444.11	83
353	3.00	108,032.29	3,663.23						111,695.52	91
354	3.00	20,941.34	1,907.82						22,849.16	36
355	3.00	98,076.18	8,646.60						106,722.78	37
356	3.00	89,893.28	4,320.74						94,214.02	
357	0.00	03,033.20	7,320.17						J7,Z17.UZ	
358										
359										
(785)	ΙΔΤΟ	337,619.93	19,305.66						356,925.59	55
360	4.23	83,524.58	4,647.12	3					88,171.70	
361	3.00	409,635.45	334.08			***************************************			409,969.53	
362	3.00	4,404,572.09	299,795.88				182,902.31		4,521,465.66	
363		7,701,012.00	200,700.00				102,002.01		1,021,100.00	-10
364	3.00	3,452,919.32	1,539,246.29	732,725.09	516,261.77	16,112.27	22,614.29		3,736,676.73	7
365	2.75	3,715,170.76	438,860.02	112,407.32	42,409.32	2,969.35	2,296.17	138,153.18	4,138,040.50	
366	4.00	800,549.42	137,186.91	2,888.40	1,453.18	153.15	1,839.00		931,708.90	26
367	4.00	1,109,117.35	136,780.66	7,928.22	5,842.81	395.16	1,747.36		1,230,774.78	
368	3.00	9,357,207.33	742,578.90	246,002.29	21,708.76	30,548.55	6,013.24		9,856,610.49	39
369	6.00	2,619,474.36	337,550.95	73,561.80	46,906.47	961.29	797.63		2,836,720.70	50
370	2.50	573,770.37	92,618.73	87,740.27		106.00	74.37		578,680.46	
371	5.00	851,979.34	224,103.64	152,422.93	122,898.52	25,073.11	148.68		825,685.96	18
372	5.00	16,418.76	1,561.44	1		, , , , , , , , , , , , , , , , , , , ,			17,980.20	54
373	4.00	154,820.69	13,614.05	1,019.97	1,091.01				166,323.76	
(790)	TOTAL	27,549,159.82	3,968,878.67	1,416,696.29	758,571.84	76,318.88	218,433.05	138,153.18	29,338,809.37	23
389			······································							
390	2.5-5	1,167,886.31	61,103.90						1,228,990.21	56
391	4/10	610,532.45	69,899.01	5,295.80	•				675,135.66	
392	Var	1,490,622.01	272,062.04	375,151.39		52,850.00			1,440,382.66	
393		4,709.44							4,709.44	
394	8.00	373,750.66	38,944.10						412,694.76	
395	0.00	194,200.92							194,200.92	100
396										***************************************
397	8.00	406,896.66	29,869.75	6,825.56					429,940.85	100
398	8.00	79,333.71	1,279.48	734.04		100.00			79,979.15	
399										
	TOTAL	4,327,932.16	473,158.28	388,006.79		52,950.00			4,466,033.65	
	OTHER	245,363.96							245,363.96	9
(805)	TOTALS	32,460,075.87	4,461,342.61	1,804,703.08	758,571.84	129,268.88	218,433.05	138,153.18	34,407,132.57	26
*Use of	ther entrie	s to report depreciation	n on property purc	hased, classifying a	(Item 142) ccruals, unusual entri	(Item 138) es - explain on page	33.			

#### PAGE 12

ACCUMULATED PROVISION FOR DEPRECIATION - CONT	INUED	
Depreciation expense (403 and 404) (page 3, item 77)	(810)	4,189,280.57
Depreciation charged to transportation expense - clearing.  Depreciation charged to building expense - clearing.	(815) (820)	272,062.04
Depreciation charged to other accounts (list each account number).	(825)	
	(830)	
	(835) (840)	The second control of the second seco
Total accrual (page 11)	Item 128)	4,461,342.61
Explanations (continue on page 33 if necessary)		

			NT ACQUISITION	ADJUS	STMENTS (Accou	ınt 114)	
			SCRIPTION				AMOUNT
Balan	ce beginning of year.						
Additi	ons during year (as be	elow)				* * * * > Y * * * 5	
Chara	al	int 406) (page 3, item 7	 78\				
Other	reductions (explain b	elow)					
Bal	ance end of year (pa	ge 1, item 4)		<i></i>			
		ELECT	TRIC PLANT PUR	CHASE	D THIS YEAR*		
		ed (abbreviate)					TOTAL
Date a	acquired						
Origin	al cost		5				
Corre	ctions to date						
100	ai originai cost		•				······································
Depre	ciation reserve at acc	uisition					
Corre	ctions to date						
Tot	al depreciation rese	rve					
_			<u></u>				
Base	contract purchase prid	ce	•				
Acqui	sition evapres		•				
Other	(explain below)						
		(Item 141)					
	,						
Acquisiti	on adjustment (purchase cost, le	ss original cost, net of depreciation	n).				
*1¢ 11		reciation at acquisition	have not been date:	minad fo	or plant nurchased t	his year report the nur	rhase
inform	onginal cost and dep	ete the schedule in the	year the nurchased	plant is	classified.	ilis year, report the par	011030
mom	iation only and compr	ste the schedule in the	year the parenases	piarit io i	ord dominous.		
			EXPLAN				
Give th	ne method of amortiz	ing the acquisition a	djustment and othe	r inform	nation as required:		
		CL ASSIEICATIO	N OF ELECTRIC	ΡΙ ΔΝΤ	PURCHASEDO	R SOLD	
		Furnish aging	of plant purchased	and sold	on separate works	neet	
	ELECTRIC	PLANT PURCHASE		T	ELEC	TRIC PLANT SOLD	
ACCT.	ORIGINAL COST	DEPRECIATION	NET PLANT	ACCT.	ORIGINAL COST	DEPRECIATION	NET PLANT
NO.	ORIGINAL COST	RESERVE	145115/441	NO.		RESERVE	
				362	207,902.31	182,902.31	25,000.00 38,188.36
				364 365	60,802.65 6,173.67	22,614.29 2,296.17	3,877.50
				366	4,944.47	1,839.00	3,105.47
				367	4,698.07	1,747.36	2,950.71
				368	16,167.63	6,013.24	10,154.39
				369	2,144.55	797.63	1,346.92
				370	199.96	74.37	125.59
				371	399.74	148.68	251.06
					The proposition of the state of		
Total				Total	303,433.05	218,433.05	85,000.00
	GAIN OR LOSS O	SALE OF ELECT			<u> </u>		
Sellin	g price	(Item 130)	85,000.00	1			
	net plant sold (as abo		85,000.00	-			
	ference			1			:
	selling expense			1			
Ga	in or loss on sale	(116111 123)		J			

DESCRIPTION OF INVESTMENTS	BALANCE		GAIN OR (LOSS) O
(GROUP BY TYPE OF INVESTMENT AND SHOW NO. OF INVESTMENTS)  Stockholder Loan - CSA	END OF YEAR	INCOME	SALES
Pat. Capital-CFC, WKRTCC, UUS, KAEC, FEDERATED, COBANK	43,822.18 602,306.93	2,109.28 138,524.80	
Capital Term Certificates - NRUCFC	1,394,760.72	64,204.31	
Membership - NRUCFC, COBANK	2,000.00		
Subtotal	2,042,889.83	204,838.39	0.77740
	(page 1, item 8)	(account 41	9, page 16)
INVESTMENTS OF FUNDS OTHER THAN GENERAL FUN (Investments included in Accounts 125, 126, and 128 - page 15)			
NRUCFC - Medical Self Insurance / Property Tax / Building Fund	5404474	2,187.83	
Employee Savings Fund	54,911.74		
Subtotal	54,911.74	2,187.83	
	(2000 15)	(account 41	9, page 16)
	(page 15)	(account )	
		(dosodni · ·	
(Report only investments considered as current assets)		6,957.88	
(Report only investments considered as current assets)	AL FUNDS		
NRUCFC Commercial Paper	AL FUNDS		
(Report only investments considered as current assets)  NRUCFC Commercial Paper  Total Temporary Cash Investments  CASH (Accounts 131 - 135)	6,214,176.59 6,214,176.59 1,203,941.98	6,957.88 6,957.88 5,003.17	
(Report only investments considered as current assets)  NRUCFC Commercial Paper  Total Temporary Cash Investments	6,214,176.59	6,957.88 6,957.88	

	ACCOUNT 125	SPECIAL FUNDS ACCOUNT 126	ACCOL	INT 128	
			CONSTRUCTION FUNDS	TOTAL OTHER SPECIAL	
Cash included in fund end of year	101/2011/11/01/01/01			FUNDS 54,911.74	FUNDS 54,911.74
Investments in fund end of year (page 14)					
Balance of fund end of year (page 1)	-			54,911.74	54,911.74
Minimum balance required*	(page 1, item 9)	(page 1, item 10)	(page 1,	item 12) I	1
Authority creating fund**					
* Explain difference if fund balance is less than r ** State whether fund is required by bond contra Total Sinking	ninimum required. ct, board action, etc.				
Depreciation					
Construction					
Other N/A					
Note: Report all debt service funds as sinking fo Report all funds for renewals and replace		3.			
	NONUTILITY	PROPERTY (Account 1	21)		
DESCRIPTIO	N AND LOCATION OF PRO	PERTY	DATE AC	CQUIRED BOOK CO	ST NET INCOME
House and Lot	1220 West Broadwa	av. Mavfield. KY	12/1	/1952 22.44	47.85 (ACCOUNT 418)
	Total	provision for depreciation (	.(account 122).		47.85 91.33 (page 16) 56.52
	iotal net of depiet	Jation (page 1, hem /)		о,9	50.52

ACCT.		OTHE	RINCOME				
415	Revenue from merchandising, jobb	oina. etc			31,870.84		
416	Cost and expense of merchandising	g, etc			(23,682.85)		
417*	Income from nonutility operations -	net of expense					
418	Nonoperating rental income - net or	expense (page 15)			249.007.27		
419.1	Interest and dividend income (page Interest charged to construction		218,987.27				
421*	Misc. nonoperating income - net of						
(845)							
*Explair	n these items briefly: 417	7	421				
ACCT. NO.		MISCELLANEOUS I	NCOME DEDUCTION	IS			
425*	Miscellaneous amortization						
426*	Miscellaneous income deductions.				38,026.43		
(850)	Total misc. income deductions	(page 3, item 85)			38,026.43		
*Explair	*Explain these items briefly:  425  Donated labor, transportation and overheads; Washington Youth Tour; Senior scholarships; Donation of electric grills and smokers for charity auctions; American Cancer Society; Cash donations for schools' activities.						
		INVESTMENT	PROCEDURES				
Excess	vestments in excess of \$100,000 sects a cash is invested in NRUCFC Commercial by Fitch Ratings. Cash in banks is secured.	I Paper which is rated P-1		e, A-1 by Standard & Poor's	,		
ACCT.		RECE	IVABLES				
NO. 141	Notes receivable (Explain on page						
141	Customer accounts receivable			<del> </del>	7,336,139.49		
143	Other accounts receivable				380,478.95		
146	Accounts receivable municipality (E						
	Total				7,716,618.44		
144	Accumulated provision for uncollect Accounts receivable net of reserve				140,546.52 7,576,071.92		
	Accounts receivable net of reserve				7,576,071.92		
	1	AGE OF RECEIV	ABLES AT JUNE 30				
		ACCOUNT 141	ACCOUNT 142	ACCOUNT 143	ACCOUNT 146		
Accou	nts with credit balances						
	fter June 30.						
From 1	1 to 30 days past due						
	31 to 60 days past due						
	61 to 90 days past due						
	00 days past due						
1012	10 (ad above)						

ACCT. NO.	MATERIALS AND SUPPLIES	
154	Plant materials and operating supplies.	1,283,731.72
155	Merchandise.	4,391.48
156	Other materials and supplies.	00 4EE 20
163 (855)	Stores expense undistributed	22,455.30 1,310,578.50
(000)	Total materials and supplies (page 1, item 10)	1,310,370.00
Give da	ates of physical inventories this year: 05/21/2011	
Total o	of adjustments: \$ 19,164.14 over, or \$ short	
	PREPAYMENTS - Account No. 165	
Prepaid	d insurance.	205,183.85
Prepaid	d employee pension plan	
	d taxes (page 29)	6,218.88
	d rents. prepayments.	93,720,28
,	prepayments.	305,123.01
	propayments (page 1, non-11).	
ACCT.	OTHER CURRENT ASSETS	
NO. 171	Interest and dividends receivable.	25,402.66
172	Rents receivable.	271,395.39
173	Accrued utility revenue	
174	Miscellaneous current and accrued assets.	
	Total other current assets (page 1, item 18)	296,798.05
ACCT.	DEFERRED DEBITS	
NO.		
181	Unamortized debt expense (page 1, item 20)	
186	Deferred costs on TVA leases (page 1, item 25)	
ļ	Additions	
	Removal Costs Salvage	
	Accumulated Amortization	
	Total as above	
186	Miscellaneous deferred debits (page 1, item 26)	35,949.20
List of	Items: Receivables from plant sales (item 148)	
	Other items (list):	
	Advances for Construction Receivable 2,363.52	
	Deferred Dispatching System Software Costs 33,585.68	
)		
	Total as above 35,949.20	
'	10(d) as above 00,040.20	

CUSTOMER ADVANCES FOR CONSTRUCTION - REFUNDABLE (Account 252)								
BEGINNING BALANCE	ADDITIONS	REFUNDS	CONFISCATIONS*	ENDING BALANCE	AMOUNT MATURING NEXT YEAR			
1,247,171.60	6,457.25	(38,774.40)		1,214,854.45				
				(page 2, item 55)				

The refundable customer advances for construction policy is as follows:

Advances for construction for extensions greater than 150 feet from the nearest facility or public road and up to 300 feet shall be refunded at the end of one year if service continues for that length of time. Advances for construction greater than 300 feet and less than 800 feet from the nearest facility or public road shall be refunded over a four year period in equal amounts for each year the service is continued.

#### NONREFUNDABLE CONTRIBUTIONS

The nonrefundable contribution in aid of construction policy is as follows:

Show the amounts of nonrefundable contributions and the FERC account numbers credited during the fiscal year.

	INSURANCE	
PROPERTY OR CONTINGENCY COVERED	HAZARD INSURED AGAINST	AMOUNT OF COVERAGE
Employee Injury	Worker's Compensation	Statutory Limits
Public Liability	Bodily Injury	2,000,000
Public Liability	Property Damage	2,000,000
Excess Public Liability	Catastrophes	6,000,000
Automobiles and Trucks	Property Damage & Bodily Injury	2,000,000
Buildings and Contents	Property Damage	30,428,658
Theft and Embezzlement	Crime	500,000
Directors and Officers	Personal Liability	5,000,000
Other: Substations included w/property		

<sup>\*</sup>Please list the FERC account numbers and amounts credited when advances were confiscated:

	SUMMA	RY OF LONG-TER	RM DEBT AND I	NOTES PAYABLE		
DETAILS REGARDING						
BONDS ON PAGE						
MATURITIES:						
MONTH AND DAY 10	n					
131	CoBank Emerge	ency Line of Credit	NCSC - TVA SUP	PLEMENTAL LOAN	NRUCFC Revo	ving Line of Credit
NAME OF ISSUE 200						
CALENDAR YEAR	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE
2011						
2012					······································	
2013						
2014		*				<u> </u>
2015						
2016						
2017						
2018						
2019						
2020	ang pyra ang and an ang ang ang ang ang ang ang ang ang					
2021						
2022						
2023						
2023						
2025						
2026						
2027						
2027						
2020						
2029						
2030				<del> </del>		
2031						
2032						
2033			W 1			
2034					A	
2035						
2036						
2037				<u> </u>		
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2040				ļ		
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2042						
2043						
2044						
2045						
2046						
2047						
2048						
2049						
2050						
2051						
2052						
2053						
2054						
2055						
OUTSTANDING						
END OF YEAR 300	)					

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

	SUMMA	RY OF LONG-TER	M DEBT AND I	NOTES PAYABLE	
DETAILS REGARDING					
BONDS ON PAGE					
MATURITIES:					
MONTH AND DAY 100		0/0			
WONTH AND DAT 100	POST RETIRE	MENT BENEFITS	والمراجع والم والمراجع والمراجع والمراجع والمراجع والمراجع والمراجع والمراج		
NAME OF ISSUE 200	1 OOT NETING	MEIAL DEIAGLILO			
CALENDAR YEAR	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	TOTAL MATURITIES
2011					
2012					
2013					And the second s
2014					
2015					
2016		<del> </del>			
2017					
2018		<del> </del>			
				<del>                                     </del>	
2019				<u> </u>	
2020					
2021					
2022					
2023					
2024					
2025					
2026					
2027					
2028					
2029	***************************************				
2030	<u> </u>				***************************************
2031					
2032					
2033		<del> </del>			
2034					
2034					
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2037					
2038			·······		
2039					
2040					
2041					
2042					
2043					
2044			, , , , , , , , , , , , , , , , , , ,		
2045					
2046					
2047			***************************************		
2048					
2049					
2050			* · · · · · · · · · · · · · · · · · · ·		
2051					
2052					
2052					
2053					
2054	ļ				
2055					
OUTSTANDING					
END OF YEAR 300		1		1	

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

					SUMMAR	Y OF LONG-TERN	DEBT - RUS			
NOTE	DATE OF	INT.	TERM OF	DATE REPAYMENTS	AMOUNT OF	BALANCE DUE ON	AMO	UNT REPAID THIS Y	EAR	OUTSTANDING END OF YEAR
NUMBER	NOTE			BEGIN MO/YEAR	ALLOTMENT	ALLOTMENT (ACCOUNT 224.2)	PRINCIPAL	INTEREST	DEFERRED INTEREST	EXCLUDING CUSHION OF CREDIT
01-B270	5/14/1983	5.00	35	05/1986	770,000.00		318,395.05	5,507.24		
02-B272	5/14/1983	5.00	35	05/1986	770,000.00		318,395.05	5,507.24		
03-B281	10/26/1986	5.00	35	08/1990	1,092,000.00		593,187.83	10,308.64		
04-B283	10/26/1986	5.00	35	08/1990	1,092,000.00		593,187.83	10,308.64		
05-B290	2/27/1995	5.00	35	03/1996	2,534,000.00		1,896,559.32	33,111.28		
06-B291	4/10/1995	5.00	35	03/1996	427,500.00		319,958.98	5,586.04		
07-B295	10/23/1995	5.00	35	03/1996	995,000.00		744,702.68	13,001.46		
08-B297	5/20/1996	5.00	35	03/1998	1,966,500.00		1,511,993.30	26,397.91		
09-B300	7/21/1999	5.00	35	02/2001	2,000,000.00		1,710,369.32	29,902.20		
10-B301	3/1/2000	5.00	35	02/2001	2,400,000.00		2,052,443.11	35,882.64		
11-B302	7/6/2000	5.00	35	02/2001	2,200,000.00		1,881,406.21	32,892.43		
12-B303	11/2/2000	5.00	35	02/2001	1,600,000.00		1,368,295.40	23,921.75		
13-B304	4/1/2002	5.00	35	05/2002	2,959,000.00		2,572,262.51	44,959.67		
14-B310	9/23/2004	5.00	35	10/2004	3,000,000.00		53,664.37	135,695.63		2,684,318.12
15-B311	3/24/2005	5.00	35	04/2005	3,000,000.00		54,236.49	136,563.51		2,701,361.25
16-B320	2/17/2006	4.57	35	06/2007	3,000,000.00		46,186.96	130,213.04		2,823,820.07
17-B321	11/16/2006	4.68	35	06/2007	2,000,000.00		30,297.37	88,982.63		1,884,614.23
18-B322	3/14/2007	4.70	35	06/2007	2,800,000.00		42,181.72	125,146.28		2,639,399.26
19-B323	11/1/2007	4.68	35	11/2007	3,200,000.00		48,450.45	143,165.55		3,032,346.57
20-B324	5/13/2008	4.58	35	06/2007	2,500,000.00		38,525.60	111,474.40		2,386,392.91
21-B325	9/24/2008	4.42	135	10/2008	2,500,000.00		39,974.83	107,025.17		2,393,879.93
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(860) Total					42,806,000.00		16,234,674.38	1,255,553.35		20,546,132.34
	bers Paid Mon		B270	B272 B281		B290 B291	B295 B297	B300 B301	B302 B303	B304 B310

<sup>\*</sup>EXCLUDING CUSHION OF CREDIT.

				S	SUMMARY OF LC	NG-TERM DEB	T - CFC AND/OR CC	BANK			
NOTE	DATE OF	INT.	CFC OR	TERM OF	AMOUNT OF	UNADVANCED	AMT REPAID THIS YEAR FO		OUTSTANDING	RUS LOAN SUPP	LEMENTED
NUMBER	NOTE	RATE	COBANK		LOAN APPROVED	LOAN	PRINCIPAL	INTEREST	END OF YEAR	NOTE NUMBER	%
01-9007	3/26/1976	6.30	CFC	35	319,000.00		24,377.97	948.17		B240/42	20.00
02-9009	7/8/1979	6.40	CFC	35	758,000.00		53,627.07	6,638.14	72,004.02		20.00
03-9013	8/13/1980	6.50	CFC	35	2,120,000.00		123,619.84	42,098.30	582,480.45		30.00
04-9016	5/14/1982	6.60	CFC	35	695,000.00		32,698.33	20,756.18	299,955.10		30.00
05-9017	10/26/1986	6.65	CFC	35	936,000.00		34,698.78	35,695.29	525,188.64	B281/83	30.00
06-9019008	8/29/2003	5.05	CFC	8	577,378.99		577,378.99	28,130.21			
07-9019009	8/29/2003	5.25	CFC	9	577,378.99			29,590.69	577,378.99		
08-002349882	10/1/2009	2.97	COBANK	2	3,500,000.00		1,762,832.33	45,093.91	448,938.82		
09-002349917	10/1/2009	3.21	COBANK	3	3,800,000.00		1,256,125.72	77,305.11	1,627,855.70		
10-002448494	11/5/2010	4.31	COBANK	18	15,713,949.26		440,697.77	442,306.77	15,273,251.49		
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					28,996,707.24		4,306,056.80	728,562.77	10 407 052 24	+	
(ooo) rotal		· · · · · · ·			20,990,707.24		<u>  4,300,050.80                                  </u>	120,502.11	19,407,053.21	11	

224.2 224.3	LONG-TERM DEBT - RUS	
224.1 224.2 224.3	PRINCIPAL DATA	AMOUNT
224.2 224.3	Long-term debt - RUS	20,546,132.34
224.3	Unadvanced RUS allotment - debit (page 21 )	and the second s
1	Deferred interest - RUS	
224.4	Long-term debt - RUS - matured and deferred.	**************************************
	Cushion of credit - RUS - debit	
	nce due RUS as above (page 2, item 36).	20,546,132.34
	,	
Total ad	ditions to RUS long-term debt this year (Item 132)	
Repaym	ents for the year excluding advance payments (Item 143) 16,234,674.38	
	-	
	INTEREST ACCRUED - RUS (Account 237.1)	AMOUNT
Balance	beginning of year (matured \$.00)	
Accrued	during year (Account 427.1) (page 3, item 87) (page 26 summary)	1,255,553.35
Repaym	ents this year.	1,255,553.35
Balance	end of year (matured \$.00) (page 2, item 49)(page 26 summary).	
	LONG-TERM DEBT - CFC	
ACCT.	PRINCIPAL DATA	AMOUNT
	Subscriptions to CFC capital term certificates - debit	
223.2	Unpaid subscriptions to CFC capital term certificates - credit	
223.4	CFC loan approved - unadvanced - debit (page 22).	
223.5	Long-term debt - CFC credit.	2,057,007.20
	Patronage capital certificates - debit	
	Deferred patronage dividends - credit	
Net CFC	account (account 223) ( page 2, item 37).	2,057,007.20
Total ad-	ditions to CFC long-term debt this year (Item 135)	
Repaym	ents for the year excluding advance payments (Item 144) 846,400.98	
, ,		
	INTEREST ACCRUED - CFC (Account 237.2)	AMOUNT
Balance	beginning of year (matured \$.00).	17,070.36
	during year (Account 427.1) (page 3, item 88) (page 26 summary).	157,377.34
	ents this year.	163,856.98
	end of year (matured \$.00) (page 2, item 50)(page 26 summary)	10,590.72
***************************************	LÖNĞ-TERM DEBT - COBANK	
ACCT.	PRINCIPAL DATA	AMOUNT
229.10	Long Term Debt - CoBank - credit.	17,350,046.01
	Unadvanced allotment - CoBank - debit.	
	Subscription to class "C" stock - CoBank - debit.	
229.40	Unpaid subscription to class "C" stock - CoBank - credit	
229.50	Allocated earnings receivable - CoBank - debit	
	Allocated earnings deferred - CoBank - credit	
	ank account (account 229) (page 2, item 38).	17,350,046.01
	1000 m. (2000 m. 100 m.	11,000,010.01
	received on allotment this year (Item 136) 15,713,949.26	
Amount	ents this year (Item 145) 3,459,655.82	
	(item 143)	
	INTEREST ACCRISED - CORANK (Account 237 6)	AMOUNT
Repaym	INTEREST ACCRUED - COBANK (Account 237.6) heginning of year (matured \$ 00)	AMOUNT
Repaym	beginning of year (matured \$.00).	
Repaym Balance Accrued	beginning of year (matured \$.00)	564,705.79
Balance Accrued Repaym	beginning of year (matured \$.00). during year (Account 427.4) (page 3, item 89) (page 26 summary). ents this year.	
Balance Accrued Repaym	beginning of year (matured \$.00)	564,705.79

DOINDO (ACCOUNT	221) AND OTHE	R LONG-TERM DEBT (Account 228)	
Name of Issue: POST RETIREMENT BENEFITS	3		
Date of issue:	Amount of	original issue: \$	
Cash realized: \$ Discount: \$		Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and lengh of	•		
Interest due dates: \	Principal due dates:	Denominations: \$	
Agent for paying principal and interest:	~^	L-so-d-st-section	
Revenue or general obligation bonds: PostRetirement - 2	28	Issued or assumed:	
If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  \$		\$	
Purpose of issue:			
ruipose oriosue.			
Conditions under which bonds may be called:			
		Color with the	
If bonds were called this year give amount called:		Price paid: \$	
PRINCIPAL DATA		INTEREST ACCRUED	
Balance beginning of year.	935,760,81	Accrued beginning of year	
Issued during year.	285,811.92	Accrued during year (427.3).	
Total	1,221,572.73	Total	
Bonds retired this year	268,462.80	Payments during year	
Balance end of year	953,109.93	Balance end of Year.	
Including matured of (239)		Including matured of (240)	
Balance less matured (221)	953,109.93	Balance less matured (237.3)	
Name of issue: NCSC - TVA SUPPLEMENTAL L		7.500.000.00	
Date of Issue: 06/30/1995		original issue: \$ 7,539,000.00	
	Amount of		
Cash realized: \$ Discount: \$		Premium: \$ Exp: \$	
Cash realized: \$ Discount: \$ \$ If rates are variable, state what Index they are tied to and length of	of time between readjustm	Premium: \$ Exp: \$ ents:	
Cash realized: \$ Discount: \$ If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly	of time between readjustm	Premium: \$ Exp: \$	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:	of time between readjustm	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228	of time between readjustm	Premium: \$ Exp: \$ ents:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:	of time between readjustm	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	of time between readjustm Principal due dates:2	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:	of time between readjustm Principal due dates:2	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	of time between readjustm Principal due dates:2	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	of time between readjustm Principal due dates:2	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and length of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	of time between readjustm Principal due dates:2	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed:	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue: \$2,500,000 direct financing loan.	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed: \$ ental to RUS loans.	
Cash realized: \$ Discount: \$ If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. F	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed: \$ ental to RUS loans.	
Cash realized: \$ Discount: \$ If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. F	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed: \$ ental to RUS loans.	
Cash realized: \$ Discount: \$ If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. F	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed: \$ ental to RUS loans.	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$  Pents:  Plants:  Denominations: \$  Issued or assumed:  Pental to RUS loans.  Plants:  Plants	
Cash realized: \$ Discount: \$ If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. F	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$ ents: 2\15 Quarterly Denominations: \$  Issued or assumed: \$ ental to RUS loans.	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$  Pents:  Plants:  Denominations: \$  Issued or assumed:  Pental to RUS loans.  Plants:  Plants	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$  Pents:  Plants:  Denominations: \$  Issued or assumed:  Pental to RUS loans.  Plants:  Plants	
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA	of time between readjustm Principal due dates:	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  ental to RUS loans.  Price paid: \$  INTEREST ACCRUED	4 836 80
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year	of time between readjustm Principal due dates:2 	Premium: \$ Exp: \$  Prents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  ental to RUS loans.  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year.	4,836.80 25.516.58
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year	ref time between readjustm Principal due dates:	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3).	25,516.58
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year.  Issued during year.  Total.	ref time between readjustment Principal due dates:	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3). Total.	25,516.58 30,353.38
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year.  Issued during year.  Total.  Bonds retired this year.	A,301,734.55  4,301,734.55  241,607.20	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3). Total. Payments during year.	25,516.58 30,353.38 25,365.50
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year.  Issued during year.  Total.  Bonds retired this year.  Balance end of year.	ref time between readjustment Principal due dates:	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3). Total. Payments during year. Balance end of Year.	25,516.58 30,353.38
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  PRINCIPAL DATA  Balance beginning of year.  Issued during year.  Total.  Bonds retired this year.  Balance end of year.  Including matured of (239).	tting notice of cance  4,301,734.55  4,301,734.55  241,607.20  4,060,127.35	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3). Total. Payments during year. Balance end of Year. Including matured of (240).	25,516.58 30,353.38 25,365.50 4,987.88
Cash realized: \$ Discount: \$  If rates are variable, state what Index they are tied to and lengh of Interest due dates: 2\15 Quarterly  Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$  Purpose of issue: \$2,500,000 direct financing loan. F  Conditions under which bonds may be called:  Due in full within one year of submit  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year.  Issued during year.  Total.  Bonds retired this year.  Balance end of year.	A,301,734.55  4,301,734.55  241,607.20	Premium: \$ Exp: \$  Pents:  2\15 Quarterly Denominations: \$  Issued or assumed:  \$  Price paid: \$  INTEREST ACCRUED  Accrued beginning of year. Accrued during year (427.3). Total. Payments during year. Balance end of Year.	25,516.58 30,353.38 25,365.50

BONDS (Account 221) AND OTHE	R LONG-TERM DEBT (Account 228)	
Name of issue: NRUCFC Revolving Line of Credit		
	foriginal issue: \$	
Cash realized: \$ Discount: \$	Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and lengh of time between readjustr	nents:	
Interest due dates:	Denominations: \$	
Agent for paying principal and interest;		
Revenue or general obligation bonds: Other Notes Payable - 231	Issued or assumed:	
If assumed from municipality give date and amount assumed:	\$ 	
Amount authorized if different from amount issued:	1	
Purpose of issue: Revolving line of credit in the amount of \$4,000,000.00	J.	
Conditions under which bonds may be called:		
,		
If bonds were called this year give amount called:	Price paid: \$	
PRINCIPAL DATA	INTEREST ACCRUED	
Balance beginning of year.	Accrued beginning of year.	
Issued during year. 4,159,226.19	Accrued during year (427.3).	234.58
Total. 4,159,226.19	Total.	234.58
Bonds retired this year. 4,159,226.19	Payments during year.	234.58
Balance end of year.	Balance end of Year.	201.00
Including matured of (239).	Including matured of (240).	
Balance less matured (221).	Balance less matured (237.3).	
33-31-35-35-35-35-35-35-35-35-35-35-35-35-35-		
Name of issue: CoBank Emergency Line of Credit		
	forlginal issue: \$	
Cash realized: \$ Discount: \$	Premium: \$ Exp: \$	
If rates are variable, state what index they are tied to and lengh of time between readjustr	nents:	
Interest due dates: Principal due dates:	\ Denominations: \$	
Agent for paying principal and interest:		
Revenue or general obligation bonds: Other Notes Payable - 231	Issued or assumed:	
If assumed from municipality give date and amount assumed:	\$	
Amount authorized if different from amount issued:		
Purpose of issue:		
Conditions under which bonds may be called:		
If bonds were called this year give amount called: \$	Price paid: \$	
The point of the p		
DDINGIDAL DATA	INTEDEST ACCOUNTS	
PRINCIPAL DATA	INTEREST ACCRUED	
Balance beginning of year	Accrued beginning of year	
Issued during year	Accrued during year (427.3)	24.71
Total	Total	24.71
Bonds retired this year	Payments during year	24.71
Balance end of year	Balance end of Year	
Including matured of (239)	Including matured of (240)	
Balance less matured (221)	Balance less matured (237.3)	

BONDS (Accou	unt 221) AND OT	HER LONG-TER	M DEBT (Accou	nt 228)	
Name of issue:					
Date of issue:		nt of original issue: \$		**	
Cash realized: \$ Discount:  If rates are variable, state what index they are tied to and len		Premium: \$		Exp: \$	
In rates are variable, state what index they are tied to and len Interest due dates: \	ign of time between read Principal due dates:	-	Donor	minations: \$	
Agent for paying principal and interest:	- Filliopal due dates.	1	Denor	питанопъ. ф	
Revenue or general obligation bonds:			Issue	ed or assumed;	
If assumed from municipality give date and amount assumed	f;	\$			
Amount authorized if different from amount issued: \$	######################################		NOTE OF THE COLUMN TWO IS NOT THE OWNER.		
Purpose of issue:		new!			
Conditions under which bonds may be called:					
If bonds were called this year give amount called:			Price paid: \$		
PRINCIPAL DATA	gammana and recommend growing in a consistence of the page ( , , , , , ) and he constituted the page ( and		INTERES	T ACCRUED	
Balance beginning of year		Accrued begins	ning of year		
Issued during year			year (427.3)		
Total		Total	*******		
Bonds retired this year			ng year		
Balance end of year			Year	)	**************************************
Including matured of (239)			red of (240)		
Balance less matured (221)		Balance less m	natured (237.3)	.,.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
SUMMARY OF LONG-T	ERM DEBT - BO	NDS (Account 2	21) AND OTHER	(Account 228)	Management of the Management o
	T	T	I	POST-	T
				RETIREMENT	
		OTHER*		BENEFITS	TVA
	ACCOUNT 221	ACCOUNT 228	TOTAL*		ACCOUNT 228
Balance beginning of year	1,000011,221	1,10000111220	10//12	935,760.81	4,301,734.55
Issued during year (Item 137)			***************************************	285,811.92	
Total				1,221,572.73	4,301,734.55
Bonds retired this year (Item 146)				268,462.80	241,607.20
Balance end of year				953,109.93	4,060,127.35
Including matured of (239) (Item 147)					
Balance less matured (221)				953,109.93	4,060,127.35
			(page 2, item 39.1)	(page 2, item 39.2)	(page 2, item 39.3)
			<b>-</b>	<del></del>	
SUMMARY OF II	NTEREST ACCR	UED - LONG-TEI	RM DEBT(Accou	int 237)	
					TOTAL
Accrued beginning of year					4,836.80
Accrued during year (427.3) (page 26)					. 25,516.58
Total					
Payments during year		******			25,365.50
Balance end of year					4,987.88
Including matured of (240)					
Balance less matured (237.3) (page 26)				* * * * * * * * * * * * * * * * * * * *	. 4,987.88
*Less TVA Long-term Debt and Postretirement Bene	efits				

				NOTES	PAYABL	E (Account 231)				
		PAL DATA		T					CCRUE	
	nce beginning of year					Accrued beginning				
	notes issued during year.				9,977.82					
					9,977.82					259.29
	s retired this year				9,977.82					
	nce end of year					Balance end of ye	ear (as b	elow)		
	on of balance TVA (page 2,									
Portio	on of balance non-TVA (pag	ge 2, item 4	5.2)							
					Aining				<del> </del>	
						SITS (Account 235)				
	nce accrued interest on cus									
	nce customer deposits end									
Total	customer deposits (page	e 2, item 47	<u>')</u>							1,848,875.67
		SUMMAR				REST AND INTERES				
				REPOR	T ON BAI	LANCE SHEET	REP	ORT OF	N REVE	NUE AND EXPENSE
		FROM		AS	NDICATE	D BELOW	ST.	ATEMEI	NI SA TI	NDICATED BELOW
ACCT.		PAGE	ACCT.	PAGE	ITEM	ACCRUED END	ACCT.	PAGE	ITEM	EXPENSE
NO.	DESCRIPTION	NO.	NO.	NO.	NO.	OF YEAR	NO.	NO.	NO.	FOR YEAR
221	Bonds	25	237.3	2	52.2		427.3	3	90.1	
223	CFC	23	237.2	2	50	10,590.72	427.2	3	88	157,377.34
224	RUS	23	237.1	2	49	10,000.12	427.1	3	87	1,255,553.35
229	CoBank	23	237.6	2	51		427.4	3	89	564,705.79
228	TVA long term	25	237.3	2	52.1	4,987.88	427.4	3	90.2	25,516.58
228		25	237.3	1	52.1	4,301.00		_		20,010.00
	Other long term	1	1	2	-		427.3	3	90.1	
231	TVA Notes Payable	Above	237.5	2	52.1		431	3	90.2	
231	Other notes payable	Above	237.5	2	52.2		431	3	92	259.29
235	Customer Deposits	Above	235	Above			431	3	92	55,768.12
	Delinquent taxes		237.5	2	52.2		431	3	92	
	To	tal interest a	accrued	end of ye	ar	15,578.60	Net exp	ense for	year	2,059,180.47
	To	tal item 49 (	page 2).	<i></i>				m 87 (pa		1,255,553.35
		tal item 50 (				10,590.72		m 88 (pa		157,377.34
		tal item 51 (						m 89 (pa		564,705.79
		tal item 52.1			<b></b> -	4,987.88		m 90.1 ( <sub>I</sub>		
		tal item 52.2		-				m 90.2 (		25,516.58
			. (pago z	,				m 92 (pa		56,027.41
				6.447.44.44.44.44.44.44.4.44.4.44.4.44.	···			**		
ACCT. NO.				AC	COUNTS	S PAYABLE				
232	Accounts payable - gene	eral (include	es \$9.71				fac.Re	ental)		. 11,635,513.58
232	Accrued purchased pow									
233	Accounts payable - spec									
234	Payable to municipal - u									
234	Other payables to munic									
204	Total accounts payable									. 11,635,513.58
	. Star associate payable	- 90110101	/6-9c I	., 7						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
4CCT		0	THER	CURRE	NT AND	ACCRUED LIABILIT	TIFS			
	Making diang taun daht					ACCROLD LIABILI				
NO.										*
NO. 239		20 24 HILL								12 222 00
NO. 239 240	Matured interest (pages									13,333.88
NO. 239 240 241	Matured interest (pages Tax collections payable.									
NO. 239 240 241 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued	insurance.								ፈ ለሳስ ሳስላ ለግ
NO. 239 240 241 242 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe	insurance. ees' accrue	d leave.							1,239,888.07
NO. 239 240 241 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other.	l insurance. ees' accrue	d leave.						[	226,547.09
NO. 239 240 241 242 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe	l insurance. ees' accrue	d leave.						[	
NO. 239 240 241 242 242 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	I insurance. ees' accrue	d leave.	s (page	2, item 53				[	226,547.09
NO. 239 240 241 242 242 242	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other.	I insurance. ees' accrue	d leave.	s (page	2, item 53	3)	53)			226,547.09 1,479,769.04
239 240 241 242 242 242 Payal	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and	I insurance. ees' accrue I accrued I em 149)	d leave.	s (page	2, item 53	3). REDITS (Account 25	53)			226,547.09
NO. 239 240 241 242 242 242 Payal Other	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and bles for plant purchases; (it	I insurance. ees' accrue I accrued I em 149)	d leave. iabilitie	s (page	2, item 53	3)REDITS (Account 2	53)			226,547.09 1,479,769.04
NO. 239 240 241 242 242 242 Payal Other	Matured interest (pages Tax collections payable. Miscellaneous - accrued Miscellaneous - employe Miscellaneous - other. Total other current and bles for plant purchases; (it	I insurance. ees' accrued I accrued I em 149) ng Difference	d leave. iabilitie	s (page	2, item 53	3)REDITS (Account 25	53)			226,547.09 1,479,769.04 223,689.20

TO WHOM PAID	PAYMENTS OF A	AD VALOREM TA AMOUNT	XES OR TAX EQUIVALENTS TO WHOM PAID	PERIOD COVERED	AMOUNT
States (list):	PERIOD COVERED	AMOUNT	Cities (list):	FERIOD COVERED	AMOUNT
KY KY	1/1/2010 12/31/2010 1/1/2011 12/31/2011	318,790.29 4,988.80	HAZEL MAYFIELD	1/1/2010 12/31/2010 1/1/2010 12/31/2010	379.70 2,274.36
Counties (list): CALLOWAY CARLISLE GRAVES HICKMAN LIVINGSTON MARSHALL GRAVES	Total states	323,779.09 150,026.29 32,827.42 151,683.06 3,985.69 334.90 148,692.96 7,448.96	MAYFIELD MURRAY WINGO HARDIN ARLINGTON BENTON CALVERT CITY	1/1/2011 12/31/2011 1/1/2010 12/31/2010 1/1/2010 12/31/2010 1/1/2010 12/31/2010 1/1/2010 12/31/2010 1/1/2010 12/31/2010 1/1/2010 12/31/2010 1/1/2010 12/31/2010	2,666.55 895.01 444.76 340.45 191.52 424.32
				Total cities.	7,616.67
	Total counties	494,999.28	If all the tax equivalent is paid to	a city and the city makes redistribution distribution distribution payments above and mark	826,395.04 payments to

BASIS FOR COMPUTATION OF ACCRUAL							
TAX, OR	A STATE OF THE STA	TN. EQUAL-	STATE	TAX		TAX OR	AMOUNT
☐ TAX EQUIVALE	NT	IZATION	ASSESS- MENT	ASSESSMENT	RATE	EQUIVALENT	APPLICABLE
		RATIO	RATIO	OR	PER	FOR	FOR
PERIOD	DISTRICT		No.	VALUATION	\$100	TAX PERIOD	FISCAL YEAR
1/1/2010 12/31/2010	State of Kentucky - Real Estate			1,314,495.00	.1220	1,603.68	801.84
1/1/2010 12/31/2010	State of Kentucky - Tangible			63,019,745.00	.4500	283,588.86	141,794.43
1/1/2010 12/31/2010	State of Kentucky - Manufacturing Machinery			15,509,613.00	.1500	23,264.42	11,632.21
1/1/2010 12/31/2010	Calloway County - Real Estate			89,920.00	.6370	349.06	174.55
1/1/2010 12/31/2010	Calloway County - Tangible			21,623,829.00	.6747	144,910.75	72,455.39
1/1/2010 12/31/2010	Carlisle County - Real Estate			2,135.00	.7440	15.89	7.96
1/1/2010 12/31/2010	Carlisle County - Tangible			3,636,181.00	.7376	26,820.47	13,410.25
1/1/2010 12/31/2010	Graves County - Real Estate			1,204,015.00	.1990	2,395.99	1,198.01
1/1/2010 12/31/2010	Graves County - Tangible			22,567,636.00	.2471	55,764.63	27,882.32
1/1/2010 12/31/2010	Graves County Schools - Real Estate			1,177,055.00	.3530	4,155.00	2,077.50
1/1/2010 12/31/2010	Graves County Schools - Tangible			22,334,451.00	.3530	78,840.61	39,420.31
1/1/2010 12/31/2010	Hickman County - Tangible			496,803.00	.6865	3,410.56	1,705.28
1/1/2010 12/31/2010	Livingston County - Tangible			46,363.00	.7094	328.90	164.47
1/1/2010 12/31/2010	Marshall County - Real Estate			18,425.00	.7850	144.64	72.33
1/1/2010 12/31/2010	Marshall County - Tangible			14,648,933.00	.8932	130,711.70	65,355.86
1/1/2010 12/31/2010	Marshall County Fire Districts (All) - Tangible			1,562,558.00	.7905	12,352.03	6,176.02
1/1/2010 12/31/2010	City of Arlington - Tangible			87,801.00	.3910	343.30	171.65
1/1/2010 12/31/2010	City of Benton - Tangible			94,992.00	.2100	199.48	99.74
1/1/2010 12/31/2010	City of Calvert City - Tangible			138,099.00	.3250	448.82	224.41
1/1/2010 12/31/2010	City of Hardin - Tangible			225,150.00	.1560	351.23	175.62
1/1/2010 12/31/2010	City of Hazel - Tangible			76,507.00	.5000	382.54	191.27
1/1/2010 12/31/2010	City of Mayfield - Real Estate			26,960.00	.9830	265.02	132.51
1/1/2010 12/31/2010	City of Mayfield - Tangible			233,185.00	.9830	2,292.21	1,146.11
1/1/2010 12/31/2010	City of Murray - Tangible & Real Estate			375,120.00	.3985	1,488.73	744.38
1/1/2010 12/31/2010	City of Murray Schools - Tangible & Real Estate			255,425.00	.5100	1,302.67	651.34
1/1/2010 12/31/2010	City of Wingo - Tangible			171,019.00	.5300	906.40	453.21
7/1/2010 6/30/2011	Underaccrual FY 2009						1,008.32
1/1/2011 12/31/2011	Estimated State						154,228.48
1/1/2011 12/31/2011	Estimated Counties						230,100.12
1/1/2011 12/31/2011	Estimated Cities			000 000 00	4500		3,990.20
1/1/2010 12/31/2010	State of Kentucky - Tangible Vehicle Tax			939,308.00	.4500	4,226.93	2,113.46
1/1/2010 12/31/2010	Graves County - Tangible Vehicle Tax			931,783.00	.1910	1,794.14	897.06
1/1/2010 12/31/2010	Graves County Schools - Tangible Vehicle Tax			931,783.00	.4640	4,323.50	2,161.77
1/1/2010 12/31/2010	City of Mayfield - Tangible Vehicle Tax			7,525.00	1.0290	77.43	38.71
1/1/2011 12/31/2011	State of Kentucky - Tangible Vehicle Tax			859,487.00	.4500	3,867.74	1,933.87
1/1/2011 12/31/2011	Graves County - Tangible Vehicle Tax			859,487.00	.1910	1,641.70	820.85
1/1/2011 12/31/2011	Graves County Schools - Tangible Vehicle Tax			859,487.00	.4640	3,988.00	2,153.48
1/1/2011 12/31/2011	City of Mayfield - Tangible Vehicle Tax						707 705 00
7/1/2010 6/30/2011	Total Tax Expense						787,765.29
					l		
						ļ	
1						1	1
1							
					Acceptance		ļ

Where more than one tax period is applicable to the current fiscal year, show beginning and ending dates of each tax period. Compute tax or tax equivalent for each tax period and show amount prorated to this fiscal year. For tax equivalents show all the components of the tax base and applicable tax equivalent by taxing districts. When tax equivalent payments are determined other than by applying applicable tax rates to net plant, describe basis, explain any change from previous period, and include data showing breakdown of net plant by taxing districts and applicable tax rates. Use extra sheets if needed.

\		-ldl	t 000 hala		EPAID TAXES	an in Appayint 222			
o not rep	oort any taxes listed in s	% OF GROSS	bunt 236 below as p BALANCE BEGINNING	orepaid - it prepaid	snow debit balar	ice in Account 236.	WF ACCT.	RITEOFF	BALANCE END OF
TAXING JURISDICTION REVENUE OF YEAR PAYMENT			PAYMENTS	PERI	OD COVERED	NO.	AMOUNT	YEAR	
BRAVES BRAVES MAYFIELD			2,974.32	7,448.96	01/01/2011 01/01/2011 01/01/2011 01/01/2010	12/31/201 12/31/201 12/31/201 12/31/201	0 408.1 1 408.1	3,724.48 2,974.32	3,724.4
IAYFIELD Y Y			1,933.87	4,988.80	01/01/2010 01/01/2011 01/01/2010	12/31/201 12/31/201 12/31/201	1 408.1	2,494.40 1,933.87	2,494.4
	To	tal	4,908.19	12,437.76				11,127.07 (Add below)	6,218.8 (Page 17)
				ACCRUED	TAXES (Accou	ınt 236)			
ACCT.				BALA	NCE BEG.	,	TAX EXPENSE		BALANCE END
NO.		KIND OF TA			FYEAR	PAYMENTS	(ACCOUNT 408)	TRANSFERRED	OF YEAR
408.1	Property				388,318.80	813,957.28		832,617.14	<del>406,978.</del> 6
408.2	U.S. Social Security - une				59.01	4,915.99		4,863.38	6.4
408.3	U.S. Social Security - FIC				14,907.52	411,412.73		396,505.21	
408.4	State Social Security - un				120.32	7,055.95		6,949.23	13.6
408.5 408.6	Gross receipts - state								
408.7	Other: (list below)								
408.7	Gross Receipts License T	ax for Schools				2,523,992.59	2,523,992.59		
408.7	Reallocation of Prepaid V	ehicle Taxes					(11,127.07)	11,127.07	
(005)			Total		403,405.65	3,761,334.54	2,512,865.52	1,252,062.03	406,998.6
(885)	Tax expense from the write Total tax expense for the	, , ,	• • •	.,			11,127.07 2,523,992.59		(page 2, item 48)
(890)									

		GENERAL INFORMATION									
1.	Give th	ne form of management of municipal system. (Power board, Mayor and council, etc.)									
2.	In the	the case of a Power Board (or Utilities Board), list any other departments of the city over which it exercises control.									
3.	<ul> <li>(a) Give the statutes under which the electric system was created.     RURAL ELECTRIFICATION ACT OF 1936</li> <li>(b) Give the statutes under which the electric system is currently operating if different from the above.</li> </ul>										
4.	lf s	e customers' accounts billed by an outside organization?  So, give name. If not, give the type in-house hardware.  Central Service Association, Tupelo, MS, on-line June 30:  What percentage is added to customer bills for late payments?  How many days are allowed between date of bill and last day before gross billing applies?  Is an "Even Monthly Payment" (budget billing) plan available for electric consumers?  Amount of security deposit required for residential service:  Owner with Electric Heat  Owner with Electric Heat  Tenant with Electric Heat  Tenant with Electric Heat  S175.00  Tenant without Electric Heat  Other (describe)  2 months average bill for businesses.  Are there any customer deposits that qualify (deposits exceeding 1 month's average bill and held longer that 6 months) for the payment of interest under the service practice standard entitled Deposit? If yes, what rate of interest is paid?  Class  Yes/No  Interest Rate  Residential  Y  6.00 %  C & I Part B  Y  6.00 %  Is interest on deposits:  Refunded by check annually?  Yes N  No  No  No  No  No  No  No  No  No									
		Refunded by check annually?.  Credited on customer's power bill annually?.  Credited to a deposit account annually?.  Handled differently (Explain)  Applied to final bill or refunded if credit balance.									
	7)	Are prior written notice and due process afforded to customers before termination for nonpayment?  Prior written notice?									
	8)	Is information about policies and rates available upon request and application for service?  Upon request?									
	9)	Are the media used to inform customers about policies and rates?  Policies?									
	10)	Is the most recent 12 months' prior usage available to customers upon request?									
	11)	The cost of a membership certificate is \$5.00									

		GENERAL INFORMA	TION (	CONT	INUED)					
5.	Give the name of the audit firm cond Alexander Thompson Arnold, LLC, U									
6.	If water, gas, or other services are operated in connection with electric services, furnish the following information in connection with joint operations.									
			-					- Marie Landson - Marie Landso		
	(a) Indicate the joint operations with	the Electric Utility:	-							
	(b) Indicate the % of non-electric owners	nip of any jointly owned buildings:	L					7. Tanana and an an an an an an an an an an an an an		
	(c) Percentage of building space rented to others%									
	(d) Percentage of building space rented from others%									
	(e) 1) Date of last joint expense stu	dy:								
	<ol><li>Joint expense study was prepared</li></ol>	pared by:	TV#	٠ -		Distribu	tor	C	)ther	
	3) Indicate the amount of the un	resolved annual inequity as ref	lected b	y the T	VA study:					
	4) Give the current status of the	latest joint expense study:								
		GOVERNIN	G BOA	ARD			AMOU	NT PAID'	·	
		RS OF GOVERNING BOARD			TERM EXPIR	FS _				
		CIPAL OCCUPATION					FEES		AVEL	
T C F C E T	AMIE POTTS, PRESIDENT ROY ENGLISH, VICE PRESIDENT CAROLYN WOOD, DENNIS BARNES CALPH EDRINGTON CHAD WILLETT COB HARGROVE TED LOVETT ROBERT SPALDING	AGRICULTURE SALES RETIRED FACTORY AGRICULTURE REAL ESTATE BANKING MAINTENANCE CONSTRUCTION			07/01/2014 07/01/2013 07/01/2014 07/01/2012 07/01/2013 07/01/2013 07/01/2014 07/01/2014		8,750.00 3,300.00 7,700.00 1,550.00 2,150.00 7,400.00 7,900.00 2,050.00		3,757.34 6,186.03 640.53 738.03 2,198.06 3,134.39 296.94 986.75 1,140.29	
		colonia for for for a liver			otal		49,350.00	1:	9,078.36	
Me	*Show total amounts paid from electric system funds for fiscal year.  Method of determining amounts paid to board members is as follows:									

Board members elected prior to 07/05 receive \$100 per each meeting plus medical insurance. Members elected after 07/05 receive \$400 for each regular board meeting and no medical

receive \$400 for each regular board meeting and no medical insurance and \$100 per other meeting days. Term for board members elected after July 2006 will be four years.

General Adventising Expense Association Dues, Chambers of Commerce Directors Fees University Fravel, Meetings and Mileage University Fravel, Meetings and University Fravel Agency States and University Fravel Agency Sta	GENERAL INFORMATION (CONTINUED)  Detail of Account 930 - Miscellaneous General Expense		
Association Dues, Chambers of Commerce Directors Travel, Meetings and Mileage Directors Insurance Annual Meeting Registration Annual Meeting Employee Dinners Directors Meeting and Mileage Directors Insurance Annual Meeting Horizontal Mileage Directors Miscellaneous - meals, publications, travel & accident insurance Properly Insurance Allocation Properly Tax Allocation Directors' Liability Insurance Service Avarids  4.498.4	Detail of Account 930 - Miscellaneous General Expense		EXPENSE 07.005.45
Directors Fees Directors Meetings and Mileage Directors Meeting Registration Birectors Meeting Registration Birectors Miscramance Annual Meeting Employee Dinners Annual Meeting Property Dinary Birectors' Miscellianeous - meals, publications, travel & accident insurance Property Tax Allocation Property Tax Allocation Property Tax Allocation Property Tax Allocation Service Awards  4,498.4	General Advertising Expense		87,625.15
Directors Travel, Meetings and Mileage Directors Insurance Annual Meeting Signature Annual Meeting Signature Signatu	Directors Fees		49.350.00
Directors Meeting Registration Directors Meeting Registration 14,295.3 Annual Meeting 91,138.6 Employee Dinners 4,173.6 Directors Miscellianeous - meals, publications, travel & accident insurance 14,285.9 Property Insurance Allocation 12,247.0 Directors I Laborators 12,247.0 Directors Allocation 2,247.0 Service Awards 4,498.4			19,078.36
Annual Meeting 91,138-6 (4,77). Employee Dinners 4,470. Directors' Miscallaneous - meals, publications, travel & accident Insurance Property Insurance Allocation 4,985.9 Property Tax Allocation 7,737-0 Profectors' Liability Insurance Service Awards 4,498.4	Directors Meeting Registration		6,099.00
Employee Dinness 9, 4,471,0 Directors Malocation 4,985,9 Property Insurance Allocation 2,947,0 Directors Liability Insurance Service Awards 4,498,4  Employee Dinness 9, 4,405,1 Directors Liability Insurance 9, 4,951,0 Directors Liability Insurance 9, 7,737,0 Service Awards 9, 4,498,4			42,895.36
Directors' Miscellaneous- meals, publications, travel & accident insurance Property Insurance Property Tax Allocation Property Tax Allocation Protectors' Liability Insurance Service Awards Proceeding Tax Allocation Property Tax Allocation Protectors' Liability Insurance Proceeding Tax Allocation Property Tax Allocati			91,138.63
Property Insurance Allocation 2,947.0 Property Tax Allocation 2,947.0 Directors' Liability Insurance 7,737.0 Service Awards 4,498.4	Directors' Miscellangous - meals publications traval & accident insurance		4,471.00
Properly Tax Allocation Directors' Liability Insurance Service Awards  4,498.4	Property Insurance Allocation		4,405.16
Service Awards 4,498.4	Property Tax Allocation		2,947.02
	Directors' Liability Insurance		7,737.00
TOTAL 476,434.90	Service Awards		4,498.47
TOTAL 476,434.90			
TOTAL 476,434.90			
TOTAL 476.434.90			
TOTAL 476,434.90			
TOTAL 476,434.98			
TOTAL 476,434.98			
TOTAL 476,434.96			
TOTAL 476,434.98			
TOTAL 476,434.99			
TOTAL 476,434.98			
TOTAL 476,434.90			
TOTAL 476,434.90			
TOTAL 476,434.99			
TOTAL 476,434.96			
TOTAL 476,434.99			
TOTAL 476,434.96			
TOTAL 476,434.90			
TOTAL 476,434.96			
TOTAL 476,434.99			
TOTAL   476,434.99		_	
		TOTAL	476,434.99

GENERAL INFORMATION (CONTINUED)

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

Page 3, Item 59: Increase due primarily to increase in rates.

Page 3, Item 60: Increase due to economic downturn and higher electric bills.

Page 3, Item 62: Increase due to rate increases for pole rental.

Page 4: Cash provided by financing activities "other" represents change in accrued post retirement benefits.

Page 5, Account 583: Payroll charged to expense from work order closing decreased by \$226,250 due to ice stowork order closed during FY 2010.

Page 5, Account 586: Estimated labor credit from first installation of meters decreased by \$95,200 due to fewer meter purchases during FY 2011

Page 6, Account 571: Decrease due to less maintenance performed on transmission lines this FY.

Page 6, Account 593: Routine maintenance decreased approximately \$197,000 this FY. However, ROW progra expenses increased approximately \$608,000 and expense from major storms increased by \$42,000.

Page 6, Account 595: Increase in tranformer maintenance expense was due to less last year from having an employee on disability. Employee returned to work during FY 2011 and also had an additional employee assigne this task.

Page 7, Items 101, 104 and 115: Inverse relationship between revenue and power cost vs. retail and wholesale due to rate increases during FY 2011.

Page 7, Items 124 and 125: Decrease in line loss kwH and percentage is due to having extreme hot temperature during May and June 2010.

Page 9, Account 368: Increase due to transformer purchases associated with upgrade projects.

Page 10, Account 107: Increase due to new office building construction project and substation upgrade projects currently in process.

Page 11, Accounts 364, 365, 368 and 371: Decrease in retirements due to large amount of retirements associate with Ice Storm 2009 being reflected in FY 2010 report.

Page 11, Accounts 391 and 397: Retired plant having no salvage value.

Page 11, Accounts 397 and 398: Depreciation discontinued during FY 2011.

Pages 9, 10, 11 and 13: Electric substation plant sold to Mayfield EWS at NBV of \$25,000 and electric distribution plant to Jackson Purchase EC at NBV of \$60,000.

Pages 21, 22 and 23: Refinanced RUS note numbers B270 - B304 with CoBank.

Page 24a: CoBank Line of Credit advance was for accrued interest payoff when refinancing RUS debt.

	KEY PERSONNEL	
KEY PERSONNEL	TITLE OR OCCUPATIONS	PERCENTAGE OF WAGES CHARGED TO THE ELECTRIC DEPARTMENT
KEY PERSONNEL  David E. Smart Ron N. Mays Jack R. Clifford Anita Weatherly Julie Pittman Jamie Sears Tim Vied Johnny Jackson Jimmy Greer Kim Grogan Jerry Wise Roger Gough Marcia Pritchett	President, CEO V.P. Finance & Administration Financial Officer/Accounting Manager Plant Accounting Supervisor Member Billing Supervisor Communications Director Manager of Engineering Services Operations Manager Construction & Maintenance Supervisor Director of Safety Right-of-Way Foreman Technology Coordinator Human Resources Coordinator	CHARGED TO THE
(895)	TOTAL NUMBER OF EQUIVALENT FULL-TIME EMPLOY	/EES: 85

PAGE 35

Order	RETAINED Amount Description	D EARNINGS ADJUSTMENT(S)  Reason	
Total	\$0.00		

West Kentucky Rural Electric Cooperative Corporation
Name of Organization
1218 West Broadway Mayfield, KY 42066-0589
Address

Tennessee Valley Authority 1101 Market Street Chattanooga, Tennessee 37402-2801 Gentlemen:

We are transmitting herewith our annual report for the year ended June 30, 2012. The report is in agreement with the books of account, and to the best of our knowledge and belief the statements therein contained are true and correctly reflect the financial condition at June 30, 2012, and the results of our electric operations for the year ended on that date.

Our books of account have been kept in accordance with the provisions of the power contract between this organization and the Tennessee Valley Authority, and are consistant with the requirements of the Federal Energy Regulatory Commission's system of accounts.

(Signe	ed)
	Jack R. Clifford Accountant in charge of books
08/13/2012	David E. Smart Manager
Date transmitted	

#### TVA Act of 1933

In fulfilling the responsibilities of the TVA Act of 1933 [16 U.S.C. #831i and 831n-4(f)], TVA requires each distributor to provide certain financial and accounting information to TVA to ensure that electric power produced by TVA is being sold at rates which are as low as feasible. This form (TVA 3957) is for that purpose.

Public reporting burden for this collection of information is estimated to vary from ten to forty hours per response, with an average of nineteen hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Agency Clearance Officer, Tennessee Valley Authority, 1101 Market Street, Chattanooga, TN 37402; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

	BALANCE	SHEET		
ACCETO AND OTHER DEDITE	SEE	ITEM	JUNE	≣ 30
ASSETS AND OTHER DEBITS	PAGE NO	NO	THIS YEAR	LAST YEAR
UTILITY PLANT				
Electric Plant	. 10	1	144,693,701.14	137,039,725.58
Less Depreciation	10 [	2	36,425,190.93	34,407,132.57
Total	10	3	108,268,510.21	102,632,593.01
Unamortized acq. adj	. 13 [	4		
Other utility plant - net		5		
Total Plant - net		6	108,268,510.21	102,632,593.01
OTHER PROPERTY AND INVESTMENTS				
Nonutility property - net	15	7	6,956.52	6,956.52
Other investments.	14	8	2,158,135.48	2,042,889.83
Sinking funds	15	9		
Depreciation funds	15	10		
Other special funds	. 15	12	56,526.17	54,911.74
Total		13	2,221,618.17	2,104,758.09
CURRENT AND ACCRUED ASSETS General cash and temporary cash investments.	14	14	6,268,368.25	7,418,118.57
Accounts receivable.	16	15	7.038.048.52	7,576,071.92
Materials and supplies.	17	16	1,187,424.82	1,310,578.50
Prepayments	17	17	286,640.96	305,123.01
Other current assets.	17	18	292,266.99	296,798.05
Total		19	15,072,749.54	16,906,690.05
DEFERRED DEBITS				
Debt expense.	17	20		
Preliminary survey		21	40,263.40	
Clearing accounts.		22	(550.32)	10,519.51
Energy Service Loans Receivables.		24	227.498.37	241,143.51
Deferred costs on TVA Leases.	17	25		
Other deferred debits	17	26	40,471.46	35,949.20
Total		27	307,682.91	287,612.22
TOTAL ASSETS AND OTHER DEBITS	Г	28	125,870,560.83	121,931,653.37

LIST UNRECORDED AND CONTINGENT ASSETS AND LIABILITIES OTHER THAN ACCRUED UTILITY REVENUE AND UNBILLED PURCHASED POWER

	BALANCE	SHEET			
LIABILITIES AND OTHER CREDITS	SEE ITEM		JUNE 30		
	PAGE NO	NO	THIS YEAR	LAST YEAR	
CAPITAL  Membership certificates.	Τ Τ	30	160,950.00	160,095.00	
wembership certificates.		30	100,930.00 [	100,093.00	
EARNINGS REINVESTED IN SYSTEM ASSETS	т		50 704 544 70	54 007 700 46	
Beginning of year	1	33	59,734,544.79	51,367,700.40	
Current year	1 1	34	7,538,601.54	8,366,844.39	
Total		35	67,273,146.33	59,734,544.79	
LONG-TERM DEBT					
RUS	23	36	14,904,239.21	20,546,132.34	
CFC	23	37	1,218,657.79	2,057,007.20	
CoBank	23	38	20,203,627.81	17,350,046.01	
Bonds and other long-term debt	25	39.1		······································	
TVA	25	39.3	3,818,520.15	4,060,127.35	
Debt premium and discount		40			
Total		41	40,145,044.96	44,013,312.90	
OTHER NON-CURRENT LIABILITIES					
Postretirement Benefits	25	39.2	919,387.26	953,109.93	
	1 <b>-</b>	42	231,901.96	245,311.55	
Energy Service Loans - Advances		43	231,901.90	240,011.00	
Total		44	1.151.289.22	1,198,421,48	
Total			1,151,289.22	1,198,421.48	
Total		44	1,151,289.22	1,198,421.48	
Total	26	45.1	1,151,289.22	1,198,421.48	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable.  Other notes payable.	26 26	45.1 45.2			
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable.  Other notes payable.  Accounts payable.	26 26 26 26	45.1 45.2 46	11,885,073.29	11,635,513.58	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits.	26 26 26 26 26	45.1 45.2 46 47	11,885,073.29 1,915,961.79	11,635,513.58 1,848,875.67	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued.	26 26 26 26 26 26 29	45.1 45.2 46 47 48	11,885,073.29	11,635,513.58 1,848,875.67	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS.	26 26 26 26 26 29 23	45.1 45.2 46 47 48 49	11,885,073.29 1,915,961.79 433,720.15	11,635,513.58 1,848,875.67 406,998.66	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC.	26 26 26 26 29 23 23	45.1 45.2 46 47 48 49 50	11,885,073.29 1,915,961.79	11,635,513.58 1,848,875.67 406,998.66	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank.	26 26 26 26 29 23 23 23	45.1 45.2 46 47 48 49 50 51	11,885,073.29 1,915,961.79 433,720.15 7,045.65	11,635,513.58 1,848,875.67 406,998.66 10,590.72	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA.	26 26 26 26 29 23 23 23 23 26	45.1 45.2 46 47 48 49 50 51 52.1	11,885,073.29 1,915,961.79 433,720.15	11,635,513.58 1,848,875.67 406,998.66 10,590.72	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other.	26 26 26 26 29 23 23 23 23 26 26	45.1 45.2 46 47 48 49 50 51 52.1 52.2	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities.	26 26 26 26 29 23 23 23 23 26 26 26	45.1 45.2 46 47 48 49 50 51 52.1 52.2 53	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other.	26 26 26 26 29 23 23 23 23 26 26	45.1 45.2 46 47 48 49 50 51 52.1 52.2	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities.	26 26 26 26 29 23 23 23 26 26 26	44 45.1 45.2 46 47 48 49 50 51 52.1 52.2 53 54	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95 1,510,137.58 15,755,993.41	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.	26 26 26 26 29 23 23 23 23 26 26 26	44 45.1 45.2 46 47 48 49 50 51 52.1 52.2 53 54	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95 1,510,137.58 15,755,993.41	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.	26 26 26 26 29 23 23 23 26 26 26	44 45.1 45.2 46 47 48 49 50 51 52.1 52.2 53 54	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95 1,510,137.58 15,755,993.41	1,198,421.48  11,635,513.58 1,848,875.67 406,998.66  10,590.72 4,987.88 1,479,769.04 15,386,735.55  1,214,854.45 223,689.20	
Total.  CURRENT AND ACCRUED LIABILITIES  TVA notes payable. Other notes payable. Accounts payable. Customer deposits. Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS  Advances for construction - refundable.	26 26 26 26 29 23 23 23 26 26 26 26	44 45.1 45.2 46 47 48 49 50 51 52.1 52.2 53 54	11,885,073.29 1,915,961.79 433,720.15 7,045.65 4,054.95 1,510,137.58 15,755,993.41	11,635,513.58 1,848,875.67 406,998.66 10,590.72 4,987.88 1,479,769.04 15,386,735.55	

REVENUE AND EXPENSE STATEMENT	SEE PAGE NO	ITEM NO	THIS YEAR	LAST YEAR
OPERATING REVENUE				
Electric sales revenue (page 7, item 332)		59	82,384,843.43	87,104,140.89
Revenue from late payments		60	688,368.75	745,051.63
Misc. service revenue		61	321,497.23	324,885.50
Rent from electric property		62	1,450,839.66	1,093,904.64
Other electric revenue		63	12,469.80	11,663.21
Total operating revenue		64	84,858,018.87	89,279,645.87
PURCHASED POWER				
Total power cost (page 7, item 342)	7	65	56,120,941.47	58,427,954.72
OPERATION EXPENSE				
Transmission expense	5	66		
Distribution expense	5	67	3,007,207.91	2,825,839.92
Customer accounts expense	5	68	2,637,351.14	2,563,788.58
Customer service and informational expense	5	69	21,815.16	16,846.99
Sales expense	5	70	175,256.33	176,182.35
Administrative and general expense	6	71	2,008,984.09	1,969,884.50
Operation expense	6	72	7,850,614.63	7,552,542.34
MAINTENANCE EXPENSE				
Transmission expense	6	73	1,752.07	109.37
Distribution expense	6	74	4,819,318.18	6,252,614.39
Administrative and general expense.	6	75	259,760.49	96,275.86
Maintenance expense	6	76	5,080,830.74	6,348,999.62
OTHER OPERATING EXPENSE  Depreciation expense	12 13 29	77 78 79	4,300,260.41	4,189,280.57
Taxes and tax equivalents			2,386,679.62	2,523,992.59
Other operating expense		80	6,686,940.03	6,713,273.16
TOTAL OPERATING EXPENSE AND PURCHASED POWER		81	75,739,326.87	79,042,769.84
INCOME			9,118,692.00	10.000.070.00
Operating income (item 64, less item 81)		82	unakuzaa	
Other income		~~~	9,110,032.00	
Other income	16	83	323,109.03	227,175.26
Total income		84	323,109.03 9,441,801.03	227,175.26 10,464,051.29
Total income	 16	84 85	323,109.03 9,441,801.03 45,879.25	227,175.26 10,464,051.29 38,026.43
Total income		84	323,109.03 9,441,801.03	227,175.26 10,464,051.29 38,026.43
Total income	16 	84 85 86	323,109.03 9,441,801.03 45,879.25 9,395,921.78	227,175.26 10,464,051.29 38,026.43 10,426,024.86
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS.	16	84 85 86	323,109.03 9,441,801.03 45,879.25 9,395,921.78	227,175.26 10,464,051.29 38,026.43 10,426,024.86
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS.  Interest on long-term debt - CFC.	16  23 23	84 85 86 87 88	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - COBank.	23 23 23 23	84 85 86 87 88 89	323,109.03 9,441,801.03 45,879.25 9,395,921.78	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS.  Interest on long-term debt - CFC.	23 23 23 23 23 26	84 85 86 87 88 89 90.1	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA.	23 23 23 23	84 85 86 87 88 89	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA.	23 23 23 23 23 26	84 85 86 87 88 89 90.1	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - ObBank. Interest on long-term debt - Other.	23 23 23 23 26 26	84 85 86 87 88 89 90.1 90.2	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA. Other interest expense.	23 23 23 23 26 26	84 85 86 87 88 89 90.1 90.2 92	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - COBank. Interest on long-term debt - other. Interest - TVA. Other interest expense. Amortization of debt discount and expense.	23 23 23 23 26 26	84 85 86 87 88 89 90.1 90.2 92 93	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79 25,516.58 56,027.41
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA.  Other interest expense.  Amortization of debt discount and expense.  Amortization of premium on debt - credit.  Total debt expense.	23 23 23 23 26 26 	84 85 86 87 88 89 90.1 90.2 92 93 94	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85 85,721.84	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79 25,516.58 56,027.41
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA.  Other interest expense.  Amortization of debt discount and expense.  Amortization of premium on debt - credit.  Total debt expense.	23 23 23 23 26 26 	84 85 86 87 88 89 90.1 90.2 92 93 94	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85 85,721.84 1,857,320.24	10,236,876.03 227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79 25,516.58 56,027.41 2,059,180.47
Total income.  Miscellaneous income deductions.  Net income before debt expense.  DEBT EXPENSE  Interest on long-term debt - RUS. Interest on long-term debt - CFC. Interest on long-term debt - CoBank. Interest on long-term debt - other. Interest - TVA.  Other interest expense.  Amortization of debt discount and expense.  Amortization of premium on debt - credit.  Total debt expense.	23 23 23 23 26 26 	84 85 86 87 88 89 90.1 90.2 92 93 94 95	323,109.03 9,441,801.03 45,879.25 9,395,921.78 864,066.46 115,220.44 771,141.65 21,169.85 85,721.84	227,175.26 10,464,051.29 38,026.43 10,426,024.86 1,255,553.35 157,377.34 564,705.79 25,516.58 56,027.41

STATEMENT OF CASH FLOW	/S	
Increase (Decrease) in Cash and Cash Equiv	alents	
	THIS YEAR	LAST YEAR
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net Income.	7,538,601.54	8,366,844.39
Adjustments to Reconcile Net Income to Net Cash:		
Depreciation	4,594,138.75	4,461,342.61
Amortization of:		
Acquisition Adjustment		
Additions to TVA Leases.		
Debt Premium or Discount.		
(Gain) or Loss on Sale of Plant		
Changes in Current and Deferred Items:		
Accounts Receivable	538,023.40	(151,704.25)
Materials and Supplies	123,153.68	55,543.79
Prepayments and Other Current Assets.	23,013.11	10,335.45
Deferred Debits	(33,715.83)	2,146.10
Accounts Payable	249,559.71	1,795,057.04
Customer Deposits	67,086.12	59,522.12
Taxes and Interest Accrued	22,243.49	(2,735.55)
Other Current Liabilities.	30,368.54	(955,148.27)
Deferred Credits	(54,406.74)	67,025.87
Other:		
Net Cash Provided by (Used in) Operating Activities	13,098,065.77	13,708,229.30
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Additions to Plant.	(9,705,314.08)	(7,207,878.16)
Removal Cost,	(753,248.42)	(758,571.84)
Salvage	228,506.55	129,268.88
Net Change in Other Property and Investment	(116,860.08)	427,390.19
Energy Service Loans Receivable	13,645.14	(11,712.85)
Plant Sold (Purchased) - Noninstallment Method		85,000.00
Deferred Costs on TVA Leases (excluding amortization)		
Other:		
Net Cash Provided by (Used in) Investing Activities	(10,333,270.89)	(7,336,503.78)
Annuary course		
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Additional Long-Term Borrowings.	5,321,746.01	15,713,949.26
Payment of Principal on Long-Term Debt.	(9,190,013.95)	(20,782,338.38)
Notes Payable	(9,190,013.93)	(20,762,336.36)
Memberships.	855.00	815.00
Energy Service Loans Advances	(13,409.59)	11,825.35
Receipt for Plant Sold - Installment Method.	(13,409.39)	11,025.33
Payment for Plant Purchased - Installment Method.		
Other:	(33,722.67)	17,349.12
Net Cash Provided by (Used in) Financing Activities.	(3,914,545.20)	(5,038,399.65)
Het Oden Florided by (Osed in) Financing Activities	(0,017,040.20) ]	(0,000,000,00)
_		
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(1,149,750.32)	1,333,325.87
CASH AND TEMPORARY INVESTMENTS BEGINNING OF YEAR	7,418,118.57	6,084,792.70
CASH AND TEMPORARY INVESTMENTS END OF YEAR	6,268,368.25	7,418,118.57

NOTE: Cash and Temporary Cash Investments include cash on hand and in demand deposits, and those investments which are generally a part of the power distributor's short-term cash management activities.

ACCT.	DESCRIPTION	EXPENS	SES	PAYROLL DISTRIBUTION	
NO.		THIS YEAR	LASTYEAR	THIS YEAR	LAST YEAR
	OPERATING EXPENSE				
	1. TRANSMISSION				
560	Supervision and engineering				
561	Load dispatching				
562	Station expense				
563	Overhead line expense				
564	Underground line expense				
566	Miscellaneous				
<b>5</b> 67	Rents				
(600)	Total transmission operating expense (page 3, item 66).				
ı	2. DISTRIBUTION				
580	Supervision and engineering	55,223.17	47,133.66	23,265.75	21,999.5
581	Load dispatching				
582	Station expense	145,422.82	143,313.61	6,605.14	10,488.3
583	Overhead line expense	1,546,309.84	1,383,118.71	179,624.26	149,679.1
584	Underground line expense	83,058.40	81,075.22	21,861.59	22,271.5
585	Street lighting and signal system expense	7,556.37	7,080.10	3,158.23	3,118.9
586	Meter expense	566,540.07	550,878.12	143,713.92	159,312.9
587	Customer installation expense	305,004.18	307,951.54	134,539.05	136,917.
588	Miscellaneous	247,092.32	249,872.58	86,706.20	82,590.8
589	Rents	51,000.74	55,416.38		
(605)	Total distribution operating expense (page 3, item 67)	3,007,207.91	2,825,839.92	599,474.14	586,378.7
•	3. CUSTOMER ACCOUNTS EXPENSE				
901	Supervision	187,862.93	190,566.82	113,556.38	112,914.8
902	Meter reading expense	417,495.01	413,846.87	3,624.06	3,497.5
903	Customer records and collection expense	1,915,393.58	1,794,464.52	821,301.41	752,242.1
904	Uncollectible accounts	115,277.02	163,651.29		
905	Miscellaneous	1,322.60	1,259.08		
(610)	Total customer accounts expense (page 3, item 68)	2,637,351.14	2,563,788.58	938,481.85	868,654.5
1	4. CUSTOMER SERVICES & INFORMATIONAL EXPENSE				
907	Supervision				
908	Customer assistance expense	6,583.36	1,330.42		761.0
909	Informational and instructional advertising expense	14,850.16	15,150.85	3,421.60	3,078.0
910	Miscellaneous customer service and informational expense	381.64	365.72		
(615)	Total customer services and informational expense (page 3, item 69)	21,815.16	16,846.99	3,421.60	3,839.
	5. SALES EXPENSE				
911	Supervision				
912	Demonstrating and selling expense	150,501.99	149,867.20	79,893.51	79,442.4
913	Advertising expense.	24,372.70	25,934.52	5,488.01	5,682.9
916	Miscellaneous.	381.64	380.63		
(620)	Total sales expense (page 3, item 70)	175,256.33	176,182.35	85,381.52	85,125.3

ACCT.	DECORIDATION	EXPENSE	S	PAYROLL DISTR	IBUTION
NO.	DESCRIPTION	THIS YEAR	LASTYEAR	THIS YEAR	LAST YEAR
	6. ADMINISTRATIVE & GENERAL		•		
920	Administrative and general salaries	1,219,114.80	1,148,769.23	735,756.99	684,709.31
921	Office supplies and expense	260,838.70	244,789.95		
922	Administrative expense transferred - credit*				
923	Outside services employed	22,314.94	101,455.56		
924	Property insurance	,	,		
925	Injuries and damages	2,259.36			
926	Employee pensions and benefits	, -			
927	Franchise requirements*				
928	Regulatory commission expense*				
929	Duplicate charges - credit	(14,730.53)	(14,621.23)		
930	Miscellaneous general expense.	505,442.82	476,434.99	29,043.57	26,322.10
931	Rents	13,744.00	13.056.00	20,0 .0.0.	20,022.70
(625)	Total administrative and general expense (page 3, item 71),	2,008,984.09	1,969,884.50	764,800.56	711,031.41
(630)	Total operating expense (Page 3 Item 72)	7,850,614.63	7,552,542.34	2,391,559.67	2,255,029.18
(****/	, and a partition of the state	.,000,01.1100	,,002,012.01	2,001,000.01	<u> </u>
	MAINTENANCE EXPENSE				
	1. TRANSMISSION				
568	Supervision and engineering				
569	Maintenance of structures				
570	Maintenance of station equipment				
571	Maintenance of overhead lines.	1,752.07	109.37	726.72	30.44
572	Maintenance of underground lines				
573	Miscellaneous	1	ı	ı	1
(635)	Total transmission maintenance expense (page 3, item 73)	1,752.07	109.37	726.72	30.44
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	2. DISTRIBUTION	.,,			•
590	Supervision and engineering	41,929.31	40,150.51	23,216.40	21,555.66
591	Maintenance of structures.	41,323.31	40,130.31	23,210.40	21,555.00
592	Maintenance of station equipment.	549.112.02	305.513.91	183,547.07	80,356.21
593	Maintenance of overhead lines.	3,666,417.16	5,297,717.65	1,022,688.33	1,059,808.62
594	Maintenance of underground lines.	15,910.12	16,958.70		' '
595	Maintenance of underground lines.	262,227.99	281,245.56	7,420.33 132,146.01	11,745.24
596	Street lighting and signal systems.	7,236.47	7.192.47	3,862.49	140,421.80
597	Maintenance of meters.	164,591.17	, ,	·	3,821.06
598	Maintenance of miscellaneous distribution plant.	111,893.94	159,419.36	93,168.41	87,839.05
1	· · · · · · · · · · · · · · · · · · ·		144,416.23	44,369.60	61,368.32
(640)	Total distribution maintenance expense (page 3, item 74)	4,819,318.18	6,252,614.39	1,510,418.64	1,466,915.96
005 1	3. ADMINISTRATIVE & GENERAL	050 700 40 1	00.077.00.		
935	Maintenance of general plant (page 3, items 75)	259,760.49	96,275.86	25,732.76	1,168.34
(645)	Total maintenance expense (page 3, item 76)	5,080,830.74	6,348,999.62	1,536,878.12	1,468,114.74
(650)	Total operating and maintenance expense.	12,931,445.37	13,901,541.96	3,928,437.79	3,723,143.92
(655)	Total direct and indirect payroll charged to construction and retirem	ents		1,805,924.32	1,473,400.34
(660)	Payroll charged to other accounts.			61,788.29	112,042.93
(662)	Fiscal year net change in accrued leave account - (increase) decre	ease		8,779.33	(63,190.40)
(665)	Total payroll distribution for year			5,804,929.73	5,245,396.79

STATISTICAL DATA								
ITEM   REVENUE   ITEM   KILOWATT-HOURS SOLD								
CLASS OF SERVICE	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR		
Residential	. 100	54,083,554.50	58,673,258.06	107	444,264,086	488,753,919		
Gen. Power - 50 kW & under	101	10,103,643.36	10,477,016.45	108	67,628,940	70,051,041		
Gen. Power - Over 50 kW	102	16,590,433.15	16,350,779.66	109	167,408,511	170,767,224		
Street and athletic	103	189,629.44	182,254.38	110	2,008,113	1,886,955		
Outdoor lighting	104	1,417,582.98	1,420,832.34	111	9,625,597	10,042,635		
Subtotal	330	82,384,843.43	87,104,140.89					
Unbilled revenue*	331							
Total (page 3, item 59)	. 332	82,384,843.43	87,104,140.89	335	690,935,247	741,501,774		
		hours for own use		113	162,832	161,070		
Total kilowatt-hours sold and used					691,098,079	741,662,844		
Kilowatt-hours in unbilled revenue (items 331) above*				336				

	STATE	SALES TAX	TO ABOVE CLASSES OF REVENUE	CREDITS	GREEN POWER REVENUE
State and local sales tax on above revenue	KY	1,212,800.99	Residential	380.99	
			Gen. Power - 50 kW & under	44,656.62	
			Gen. Power - Over 50kW	210,443.20	
	Total	1,212,800.99			

PURCHASED POWER							
	ITEM	AMO	JNT	ITEM	KILOWATT-HOUR	S PURCHASED	
TVA	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR	
Purchased Power	115	55,745,390.19	58,055,768.36	119	742,440,421	787,496,256	
Facilities Rental	116	375,551.28	372,186.36				
Other Charges/Credits	117						
Total from TVA	118	56,120,941.47	58,427,954.72	122	742,440,421	787,496,256	
Other Purchased Power**	218			222			
Subtotal	340	56,120,941.47	58,427,954.72				
Unbilled Purchases*	341						
				·			
Total (page 3, item 65)	342	56,120,941.47	58,427,954.72	345	742,440,421	787,496,256	
		watt hours sold and used	(item 114)	123	691,098,079	741,662,844	
	Line losses and kilowatt-hours unaccounted for					45,833,412	
Percent of losses to purchases (2 decimal places) 125 6.92					5.82		
	Kilowatt-	hours in unbilled purchas	es (Item 341) above*	346	I		

NUMBER OF CU	STOMERS		MISCELLANEOUS DATA			
	MONTH	OF JUNE		THIS YEAR	LAST YEAR	
CLASS OF SERVICE	THIS YEAR		Pole Line Miles; (2 decimal places). (715)	3,179.54	3,170.45	
Residential(675)	30,469	30,426	Individual Outdoor Lts.			
Gen. Power - 50 kW & under (680)	7,514	7,327	No. in plant (720)	15,627	15,145	
Gen. Power - Over 50 kW (685)	354		Total investment (725)	4,574,512.24	4,515,330.70	
Street and athletic (690)	85	85	O&M expense (730)	170,998.51	183,799.41	
Outdoor Lighting - Excl. Code 77 (693)						
Total(695)		38,175	St. Ltg-Invest. Base (735)	345,333.87	344,874.86	
Outdoor Lighting - Code 77 (697)	10,292	10,188	O&M expense (740)	14,792.84	14,272.57	
			Lamps & Glassware (745)			

<sup>\*</sup>Item nos. 331, 336, 341, and 346 are to be filled in only if distributor chooses the option to estimate unbilled electric sales.

\*\*Purchased other power under contract number \_\_\_\_\_\_from \_\_\_

MODIFIED STREET LIGHTING COMPUTATION								
Give computation of modified street lighting rate relative to lamps and glassware by customers, if applicable:								
TOWN	COST OF LAMPS	KWH	ALLOWANCE	EXCESS TO				
I TOWN	AND GLASSWARE	FROM STAT. REPT.	KWH X .003	BE BILLED				
Benton								
Hardin								
Cambridge Shores								
Calvert City								
Hazel								
Calloway County Board of Education								
Murray								
Graves County Board of Education								
Wingo								
Milburn								
Arlington								
Kentucky Dept of Highways								
Water Valley								
Kentucky Dam Village Estates								
City of Mayfield								
TOTAL:								

			ELECTRIC PLA	ANI			
CCT.		BALANCE			RECLASSI		BALANCE
NO.	INTANCIDI E	BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
301	INTANGIBLE Organization						
301 302	Organization						
302 303							
750) 750) <sub>-</sub>	Miscellaneous.  Total intangible						
l	PRODUCTION						
755 I	Total production						
1	TRANSMISSION						
350	Land and land rights						
351	Clearing land and rights of way						
352	Structures and improvements	25,739.98					25,739.9
353	Station equipment	122,890.31					122,890.3
354	Towers and fixtures	63,848.10	17,630.92	3,843.98			77,635.0
355	Poles and fixtures	288,221.12	19,477.81	19,258.61			288,440.
356	Overhead conductors and devices	144,189.13					144,189.
357	Underground conduit						
358	Underground conductors and devices						
359	Roads and trails						
760) 	Total transmission	644,888.64	37,108.73	23,102.59			658,894.7
	DISTRIBUTION						
360	Land and land rights	205,256.79	18,035.00				223,291.
361	Structures and improvements	421,818.22					421,818.
362	Station equipment	10,560,662.86	42,546.54	910.36			10,602,299.0
363	Storage battery equipment						
364	Poles, towers, and fixtures	52,065,750.45	1,631,621.23	744,644.51			52,952,727.
365	Overhead conductors and devices	16,186,244.47	682,584.40	209,821.23			16,659,007.
366	Underground conduit	3,542,049.91	205,723.78	2,527.69			3,745,246.
367	Underground conductors and devices	3,565,650.28	304,823.14	21,834.33			3,848,639.
368	Line transformers	25,271,418.86	1,773,866.71	417,611.51			26,627,674.
369	Services	5,703,295.88	272,208.91	174,423.43			5,801,081.
370	Meters	3,691,765.99	125,708.00	110,747.25			3,706,726.
371	Inst. on customers' premises	4,515,330.70	216,399.30	156,676.19			4,575,053.
372	Leased prop. on cust. premises	33,239.00					33,239.
373	St. lighting and signal systems	344,874.86	2,046.61	1,587.60			345,333.8
765)	Total distribution	126,107,358.27	5,275,563.62	1,840,784.10			129,542,137.7
					***************************************		

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2012

			ELECTRIC PL	ANT			
ACCT.		BALANCE			RECLASSIF	CATIONS	BALANCE
NO.	_	BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
	GENERAL						
389	Land and land rights	116,104.45					116,104.45
390	Structures and improvements	2,210,308.99	140,314.40	5,089.56			2,345,533.83
391	Office furniture and equipment	812,189.56	92,521.00	4,379.97			900,330.59
392	Transportation equipment	3,185,465.41	391,605.98	173,753.98			3,403,317.41
393	Stores equipment	32,761.80					32,761.80
394	Tools, shop, and garage equip	502,461.21	40,021.80				542,483.01
395	Laboratory equipment						194,200.92
396	Power operated equipment						•
397	Communication equipment	429,940.84		3,905.43			426,035,41
398	Miscellaneous equipment	79,979.15	1,192.03	322.89			80,848.29
399	Other tangible property		·				·
(770)	Total general	7,563,412.33	665,655.21	187,451.83			8,041,615.71
101	Total plant in service	134,315,659.24	5,978,327.56	2,051,338.52			138,242,648.28
102	Electric plant purchased or sold						
104	Electric plant leased to others						
105	Electțic plant for future use						251,539.23
107	Construction work in progress	2,472,527.11	3,726,986.52				6,199,513.63
(775)	Total other electric plant	2,724,066.34	3,726,986.52				6,451,052.86
(780)	Total electric plant (page 1, item 1)	137,039,725.58	<b>9,705,314.08</b> (Item 140)	2,051,338.52			144,693,701.14
108	Accumulated provision for depreciation of elect	ric plant in service				36,425,190.93	
109	Accumulated provision for depreciation of elect					30,423,130.33	
110	Accumulated provision for depreciation of elect	ric plant held for future	A 1160				
'''	Total accumulated provision for depreciation of depreciation for depreciation and all electric plant, less accumulated provision for depreciation of depreciat	tion (page 1, item 2 a	nd page 11)			36,425,190.93	. 108,268,510.21
Reclass	sification Columns		Expl	anations of entries show	n in the Reclassificat	ion Columne:	

Reclassification Columns

Explanations of entries shown in the Reclassification Columns:

Includes major corrections to prior years additions and retirements, transfers between accounts classified in prior years, and classification of plant purchased and/or sold.

3.00	BEG. OF YEAR	ACCRUAL	ODIOINIAL COOT		ACCUMULATED PROVISION FOR DEPRECIATION (Page 10)  T. DEPR. BALANCE OTHER ENTRIES*				
			UKIGINAL COST	REMOVAL COST	SALVAGE	DEBIT	CREDIT	BALANCE END OF YEAR	% DEPR.
	21,444.11	772.20						22,216.31	86
3.00	111,695.52	3,686.76						115,382.28	94
3.00	22,849.16	2,165.94	3,843.98	4,855.71				16,315.41	21
3.00	106,722.78	8,459.03	19,258.61	5,003.83				90,919.37	32
3.00	94,214.02	4,325.66						98,539.68	68
····									
			23,102.59	9,859.54					52
									42
									97
3.00	4,521,465.66	304,899.54	910.36	900.29	1,293.53	*****		4,825,848.08	46
		With the state of the territory than the state of the sta							
									8
									26
									29
									35
									39
				52,042.74		*			51
						WILLIAM			15
			156,676.19	115,064.36	23,811.55				18
									59
									52
OTAL	29,338,809.37	4,091,265.41	1,840,784.10	743,388.88	206,902.55			31,052,804.35	24
		70 707 00							
									55
									83
Var		293,878.34	173,753.98		21,579.00				46
^ ^ ^									14
		41,249.67							84
0.00	194,200.92				·····			194,200.92	100
0.00	100 0 10 05 1	( 2 1)							
				<u> </u>					100
8.00	79,979.15	1,192.03	322.89			· · · · · · · · · · · · · · · · · · ·	<u> </u>	80,848.29	100
OTAL	4.400.000.05	400 400 ==	407 174 55						
		483,463.75	187,451.83	ļ	21,604.00				59
		4 504 400 75	0.054.000.50		000 500 55				
UIALS	34,407,132.57	4,594,138.75	2,051,338.52					36,425,190.93	26
	3.00  DTAL 4.23 3.00 3.00 3.00 2.75 4.00 4.00 3.00 5.00 5.00 4.00 DTAL  2.5-5 4/10 Var  8.00 0.00  8.00  8.00  B.00  THER  OTALS	3.00 94,214.02  DTAL 356,925.59 4.23 88,171.70 3.00 409,969.53 3.00 4,521,465.66  3.00 3,736,676.73 2.75 4,138,040.50 4.00 931,708.90 4.00 1,230,774.78 3.00 9,856,610.49 6.00 2,836,720.70 2.50 578,680.46 5.00 825,685.96 5.00 17,980.20 4.00 166,323.76  DTAL 29,338,809.37  2.5-5 1,228,990.21 4/10 675,135.66 Var 1,440,382.66 4,709.44 8.00 412,694.76 0.00 194,200.92  8.00 429,940.85 8.00 79,979.15  DTAL 4,466,033.65 THER 245,363.96  DTALS 34,407,132.57	OTAL       356,925.59       19,409.59         4.23       88,171.70       4,647.12         3.00       409,969.53       334.08         3.00       4,521,465.66       304,899.54         3.00       3,736,676.73       1,574,342.63         2.75       4,138,040.50       450,139.62         4.00       931,708.90       145,581.02         4.00       1,230,774.78       148,541.57         3.00       9,856,610.49       781,408.70         6.00       2,836,720.70       346,246.44         2.50       578,680.46       92,983.55         5.00       825,685.96       226,765.87         5.00       17,980.20       1,561.44         4.00       166,323.76       13,813.83         OTAL       29,338,809.37       4,091,265.41         2.5-5       1,228,990.21       70,535.86         4/10       675,135.66       76,607.86         Var       1,440,382.66       293,878.34         4,709.44       40.00       194,200.92         8.00       412,694.76       41,249.67         0.00       194,200.92         8.00       429,940.85       (.01)         8.00       79,979.15	OTAL       356,925.59       19,409.59       23,102.59         4.23       88,171.70       4,647.12       3300       409,969.53       334.08         3.00       4,521,465.66       304,899.54       910.36         3.00       3,736,676.73       1,574,342.63       744,644.51         2.75       4,138,040.50       450,139.62       209,821.23         4.00       931,708.90       145,581.02       2,527.69         4.00       1,230,774.78       148,541.57       21,834.33         3.00       9,856,610.49       781,408.70       417,611.51         6.00       2,836,720.70       346,246.44       174,423.43         2.50       578,680.46       92,983.55       110,747.25         5.00       825,685.96       226,765.87       156,676.19         5.00       17,980.20       1,561.44         4.00       166,323.76       13,813.83       1,587.60         OTAL       29,338,809.37       4,091,265.41       1,840,784.10         2.5-5       1,228,990.21       70,535.86       5,089.56         4/10       675,135.66       76,607.86       4,379.97         Var       1,440,382.66       293,878.34       173,753.98         4,709.44 </td <td>3.00       94,214.02       4,325.66         DTAL       356,925.59       19,409.59       23,102.59       9,859.54         4.23       88,171.70       4,647.12       3.00       409,969.53       334.08       910.36       900.29         3.00       4,521,465.66       304,899.54       910.36       900.29         3.00       3,736,676.73       1,574,342.63       744,644.51       455,131.31         2.75       4,138,040.50       450,139.62       209,821.23       81,143.44         4.00       931,708.90       145,581.02       2,527.69       684.49         4.00       1,230,774.78       148,541.57       21,834.33       12,898.07         3.00       9,856,610.49       781,408.70       417,611.51       25,163.71         6.00       2,836,720.70       346,246.44       174,423.43       52,042.74         2.50       578,680.46       92,983.55       110,747.25         5.00       825,685.96       226,765.87       156,676.19       115,064.36         5.00       17,980.20       1,561.44       1,840,784.10       743,388.88         2.5-5       1,228,990.21       70,535.86       5,089.56         4/10       675,135.66       76,607.86       4,3</td> <td>3.00 94.214.02 4,325.66   DTAL 356,925.59 19,409.59 23,102.59 9,859.54   DTAL 356,925.59 19,409.59 23,102.59 9,859.54   DTAL 36,00 409,969.53 334.08 3.00 4,521,465.66 304,899.54 910.36 900.29 1,293.53   DTAL 20,00 19,20 1,293.53   DTAL 4,466,033.65 483,467,139.62 20,821.23 81,143.44 1,083.98 1,083.99 1,093.00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 2,836,720.70 346,246.44 174,423.43 52,042.74 1,407.59 1,500 2,586,610.49 781,408.70 174,423.43 52,042.74 1,407.59 1,500 825,685.96 226,765.87 156,676.19 115,064.36 23,811.55 1,00 166,323.76 13,813.83 1,587.60 360.47 1,500 17,980.20 1,561.44 1,00 166,323.76 13,813.83 1,587.60 360.47 1,403.86 29,388,89.37 4,091,265.41 1,840,784.10 743,388.88 206,902.55 1,228,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 76,607.86 4,379.97 25.00 194,200.92 1,561.44 1,249.67 1,340,326.66 293,878.34 173,753.98 21,579.00 194,200.92 1,561.44 1,249.67 1,340,326.66 293,878.34 173,753.98 21,579.00 194,200.92 1,561.44 1,340,336.56 1,340,340,340,340,340,340,340,340,340,340</td> <td>3.00 94,214.02 4,325.66  </td> <td>3.00 94.214.02 4,325.66  </td> <td>  300   94,214.02   4,325.66   98,539.68   98,539.68   343,373.05    </td>	3.00       94,214.02       4,325.66         DTAL       356,925.59       19,409.59       23,102.59       9,859.54         4.23       88,171.70       4,647.12       3.00       409,969.53       334.08       910.36       900.29         3.00       4,521,465.66       304,899.54       910.36       900.29         3.00       3,736,676.73       1,574,342.63       744,644.51       455,131.31         2.75       4,138,040.50       450,139.62       209,821.23       81,143.44         4.00       931,708.90       145,581.02       2,527.69       684.49         4.00       1,230,774.78       148,541.57       21,834.33       12,898.07         3.00       9,856,610.49       781,408.70       417,611.51       25,163.71         6.00       2,836,720.70       346,246.44       174,423.43       52,042.74         2.50       578,680.46       92,983.55       110,747.25         5.00       825,685.96       226,765.87       156,676.19       115,064.36         5.00       17,980.20       1,561.44       1,840,784.10       743,388.88         2.5-5       1,228,990.21       70,535.86       5,089.56         4/10       675,135.66       76,607.86       4,3	3.00 94.214.02 4,325.66   DTAL 356,925.59 19,409.59 23,102.59 9,859.54   DTAL 356,925.59 19,409.59 23,102.59 9,859.54   DTAL 36,00 409,969.53 334.08 3.00 4,521,465.66 304,899.54 910.36 900.29 1,293.53   DTAL 20,00 19,20 1,293.53   DTAL 4,466,033.65 483,467,139.62 20,821.23 81,143.44 1,083.98 1,083.99 1,093.00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 1,230,774.78 148,541.57 21,834.33 12,898.07 348.08 1,00 2,836,720.70 346,246.44 174,423.43 52,042.74 1,407.59 1,500 2,586,610.49 781,408.70 174,423.43 52,042.74 1,407.59 1,500 825,685.96 226,765.87 156,676.19 115,064.36 23,811.55 1,00 166,323.76 13,813.83 1,587.60 360.47 1,500 17,980.20 1,561.44 1,00 166,323.76 13,813.83 1,587.60 360.47 1,403.86 29,388,89.37 4,091,265.41 1,840,784.10 743,388.88 206,902.55 1,228,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 5,089.56 1,328,990.21 70,535.86 76,607.86 4,379.97 25.00 194,200.92 1,561.44 1,249.67 1,340,326.66 293,878.34 173,753.98 21,579.00 194,200.92 1,561.44 1,249.67 1,340,326.66 293,878.34 173,753.98 21,579.00 194,200.92 1,561.44 1,340,336.56 1,340,340,340,340,340,340,340,340,340,340	3.00 94,214.02 4,325.66	3.00 94.214.02 4,325.66	300   94,214.02   4,325.66   98,539.68   98,539.68   343,373.05

ACCUMULATED PROVISION FOR DEPRECIATION - CON	TINLIED	
Depreciation expense (403 and 404) (page 3, item 77).  Depreciation charged to transportation expense - clearing.  Depreciation charged to building expense - clearing.  Depreciation charged to other accounts (list each account number).	(810) (815) (820) (825) (830) (835) (840)	4,300,260.41 293,878.34
Total accrual (page 11)	(ltem 128)	4,594,138.75
Explanations (continue on page 33 if necessary)		
Emploined (Softmade on page of a medical page)		

			NT ACQUISITION	N ADJUS	STMENTS (Accou	unt 114)	LICINIT
			SCRIPTION				AMOUNT
Balan	ice beginning of year.						
Additi	ons during year (as be	elow)					
Tot	tal						
Charg	ged to expense (Accou	int 406) (page 3, item	/8)			,	
Other	reductions (explain be	elow)					
ва	iance end of year (pa						
		the state of the s	TRIC PLANT PUF	CHASE	D THIS YEAR"		
From	whom property acquir	red (abbreviate)	•				TOTAL
Date	acquired		• •				
Corre	etions to data						
10	iai originai cost		• • • • • • • • • • • • • • • • • • • •			······································	
Depre	eciation reserve at acq	uisition					
		'					
		rve					
		ce. ,					
		(Item 141)					
101	iai pui chase cost		/· L				
Acquisit	ion adjustment (purchase cost, le	ss original cost, net of depreciation	on)				
*If the	original cost and dep	reciation at acquisition	have not been dete	ermined for	or plant purchased t	his year, report the pu	rchase
Inforn	nation only and comple	ete the schedule in the	year the purchased	i piant is	ciassilleu.		
			EXPLAN	ATIONS			
Give th	ne method of amortiz	ing the acquisition a	diustment and oth	er inform	nation as required:	······································	
			•		•		
		CLASSIFICATION	N OF ELECTRIC	PLANT	PURCHASED O	R SOLD	
	FLECTOIC	Furnish aging PLANT PURCHAS	of plant purchased	and sold	on separate works	TRIC PLANT SOLE	)
ACCT.		DEPRECIATION		ACCT.	T T	DEPRECIATION	
NO.	ORIGINAL COST	RESERVE	NET PLANT	NO.	ORIGINAL COST	RESERVE	NET PLANT
				<u> </u>			
Total	04111 00 1 000 0	LCALE OF FLECT	DIC DI ANT	Total			
0-11		N SALE OF ELECTI	RIC PLANT	-			
	ng price net plant sold (as abo			1			
	ference	,		1			
	selling expense			1			
	ain or loss on sale			]			
		. ,					

	rt only the investments not	considered as curre	nt assets)
	S - GENERAL FUNDS		
Investments included in Accounts 123 and 124			
DESCRIPTION OF INVESTMENTS	BALANCE		GAIN OR (LOSS) OF
(GROUP BY TYPE OF INVESTMENT AND SHOW NO. OF INVESTMENTS)	END OF YEAR	INCOME	SALES
Stockholder Loan - CSA	51,482.14	987.96	
Pat. Capital-CFC,WKRTCC, UUS, KAEC, FEDERATED, COBANK	710,968.48	236,927.23	
Capital Term Certificates - NRUCFC	1,393,684.86	64,292.77	
Membership - NRUCFC, COBANK	2,000.00		
]			
Subtotal	2,158,135.48	302,207.96	
Oublottar	(page 1, item 8)		9, page 16)
<u></u>	(page 1, 1, 1, 1, 1)	(account 1)	o, pago 10)
INVESTMENTS OF FUNDS OTHER THAN GENERAL FUNDS	\$		
(Investments included in Accounts 125, 126, and 128 - page 15)	<u></u>		
			· · · · · · · · · · · · · · · · · · ·
NRUCFC - Medical Self Insurance / Property Tax / Building Fund	EG EGG 17		
Employee Savings Fund	56,526.17		
Subtotal	56,526.17		
	(page 15)	(account 41	9, page 16)
OLOU, AND TEMPORARY OLOU, OF MEDIA	-		
CASH AND TEMPORARY CASH INVESTMENTS - GENERAL	FUNDS		
(Report only investments considered as current assets)	4 000 000 40	5.500.05	
NRUCFC Commercial Paper	4,806,699.40	5,532.05	
Total Temporary Cash Investments	4,806,699.40	5,532.05	
CASH (Accounts 131 - 135)	1,461,668.85	2,877.23	
Subtotal	6,268,368.25	8,409.28	
Supitital	(page 1, item 14)	0,409.28 j (account 41	9 nage 16\
Crand Total	8,483,029.90	310,617.24	o, page 10)
Grand Total	0,400,029.90	310,017.24	

		SPECIAL FUNDS			
	ACCOUNT 125	ACCOUNT 126	ACCOL		
	TOTAL SINKING FUNDS	DEPRECIATION FUNDS	CONSTRUCTION FUNDS	TOTAL OTHER SPECIAL FUNDS	TOTAL OF ALL SPECIAL FUNDS
Cash included in fund end of year			1	56,526.17	56,526.17
Investments in fund end of year (page 14)					
Balance of fund end of year (page 1)				56,526.17	56,526.17
balance of fand one of year (page 1)	(page 1, item 9)	(page 1, item 10)	(page 1,	item 12)	
Minimum balance required*					
Authority creating fund**					
* Explain difference if fund balance is less than m  ** State whether fund is required by bond contract  Total Sinking  Depreciation					
Bopresiation					
Construction					
Other N/A					
Note: Report all debt service funds as sinking fu Report all funds for renewals and replacer		S.			
	NONUTILITY	PROPERTY (Account 1	21)	1	\
DESCRIPTION	NAND LOCATION OF PRO	PERTY	DATE AC	CQUIRED BOOK COS	NET INCOME (ACCOUNT 418)
House and Lot	1220 West Broadwa	ay, Mayfield, KY	12/1	/1952 22,44	
	Less accumulated	provision for depreciation			

ACCT. NO.		OTHER	INCOME				
415	Revenue from merchandising, jobb				28,518.51		
416	Cost and expense of merchandising				(16,026.72)		
417*	Income from nonutility operations - Nonoperating rental income - net of						
418 419	Interest and dividend income (page		310,617.24				
419.1	Interest charged to construction						
421*	Misc. nonoperating income - net of						
(845)	Total other income (page 3, ite	m 83)			323,109.03		
*Explair	n these items briefly: 417	7	421				
ACCT.		MISCELLANEOUS IN	COME DEDUCTIONS				
425*	Miscellaneous amortization						
426*	Miscellaneous income deductions.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			45,879.25		
(850)	Total misc. income deductions	(page 3, item 85)			45,879.25		
*Explair	*Explain these items briefly:  425  Donated labor, transportation, and overheads; Washington Youth Tour; Senior Scholarships; Donation of electric grills and smokers for charity auctions; American Cancer Society; Cash donations for schools' activities.						
		INVESTMENT	PROCEDURES				
Exces	vestments in excess of \$100,000 sects s cash is invested in NRUCFC Commercian by Fitch Ratings. Cash in banks is secured.	al Paper which is rated P-1 b		A-1 by Standard & Poor's,			
ACCT.		RECEI	VABLES				
NO.	Notes as a backle (Combines as a second						
141 142	Notes receivable (Explain on page Customer accounts receivable	33)			6,843,687.41		
143	Other accounts receivable				285,005.92		
146	Accounts receivable municipality (E	Explain on page 33 if over	45 days past due)				
	Total				7,128,693.33		
144	Accumulated provision for uncollect				90,644.81 7,038,048.52		
	Accounts receivable net of reserve	· ·			7,030,040.32		
		AGE OF RECEIVA	ABLES AT JUNE 30				
		ACCOUNT 141	ACCOUNT 142	ACCOUNT 143	ACCOUNT 146		
Accou	ints with credit balances		315,385.29	2,576.79			
Due a	fter June 30		6,372,951.06	25,865.88			
	1 to 30 days past due		615,022.44	263.32			
	31 to 60 days past due		99,798.32 43,215.21	57,839.79 168.19			
	61 to 90 days past due		28,085.67	172,058.36			
	als (as above)		6,843,687.41	253,618.75			
	,						

NO.	MATERIALS AND SUPPLIES	
154	Plant materials and operating supplies	1,147,820.64
155	Merchandise	5,990.46
156	Other materials and supplies.	33,613.72
163 (855)	Stores expense undistributed	1,187,424.82
(000)	j Total materials and supplies (page 1, item 10).	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Give d	ates of physical inventories this year: 05/18/2012 over, or \$ 11,647.70 short	
Total o	of adjustments: \$over, or \$11,647.70 short	
	PREPAYMENTS - Account No. 165	
Prepai	d insurance.	188,506.25
	d employee pension plan	
	d taxes (page 29)	7,532.99
Other	d rents	90,601.72
Tota	al prepayments (page 1, item 17)	286,640.96
ACCT. NO.	OTHER CURRENT ASSETS	
171	Interest and dividends receivable.	16,351.85
172	Rents receivable.	275,915.14
173	Accrued utility revenue	
174	Miscellaneous current and accrued assets	000 000 00
	Total other current assets (page 1, item 18)	292,266.99
ACCT.	DEFERRED DEBITS	,
NO.		
181	Unamortized debt expense (page 1, item 20)	
186	Deferred costs on TVA leases (page 1, item 25)	
	Additions	
	Removal Costs	
	Salvage Accumulated Amortization	
	Total as above	
186	Miscellaneous deferred debits (page 1, item 26)	40,471.46
List of		
	Receivables from plant sales (item 148)	
	Other items (list): Advances for Construction Receivable	
	Deferred Software Costs 40,471.46	
		,
		i
	Total as above 40,471.46	

CUSTOMER ADVANCES FOR CONSTRUCTION - REFUNDABLE (Account 252)											
BEGINNING BALANCE	ADDITIONS	REFUNDS	CONFISCATIONS*	ENDING BALANCE	AMOUNT MATURING NEXT YEAR						
1,214,854.45	19,546.71	(20,102.99)		1,214,298.17							
				(page 2, item 55)							

The refundable customer advances for construction policy is as follows:

Advances for construction for extensions greater than 150 feet from the nearest facility or public road and up to 300 feet shall be refunded at the end of one year if service continues for that length of time. Advances for construction greater than 300 feet and less than 800 feet from the nearest facility or public road shall be refunded over a four year period in equal amounts for each year the service is continued.

#### NONREFUNDABLE CONTRIBUTIONS

The nonrefundable contribution in aid of construction policy is as follows:

Show the amounts of nonrefundable contributions and the FERC account numbers credited during the fiscal year.

INSURANCE								
PROPERTY OR CONTINGENCY COVERED	HAZARD INSURED AGAINST	AMOUNT OF COVERAGE						
Employee Injury	Worker's Compensation	Statutory Limits						
Public Liability	Bodily Injury	2,000,000						
Public Liability	Property Damage	2,000,000						
Excess Public Liability	Catastrophes	6,000,000						
Automobiles and Trucks	Property Damage & Bodily Injury	2,000,000						
Buildings and Contents	Property Damage	33960681						
Theft and Embezzlement	Crime	500,000						
Directors and Officers	Personal Liability	5,000,000						
Other: Substations included w/property								

<sup>\*</sup>Please list the FERC account numbers and amounts credited when advances were confiscated:

	SUMMAI	RY OF LONG-TER	M DEBT AND N	IOTES PAYABLE		
DETAILS REGARDING					<u> </u>	
BONDS ON PAGE						
MATURITIES:						
MONTH AND DAY 100						
100	CoBank L	ine of Credit	NCSC - TVA SUPI	PLEMENTAL LOAN	NRUCFC	Line of Credit
NAME OF ISSUE 200						
CALENDAR YEAR	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE
	WATURITES	INTERESTRATE	120,803.60		MATORITIES	MILICLOTION
2012						
2013			241,607.20			
2014			241,607.20			
2015			241,607.20			
2016			241,607.20			
2017			241,607.20			
2018			241,607.20			
2019			241,607.20			
2020			241,607.20			
2021			241,607.20			
2022			241,607.20			
2023			241,607.20			
2023		<b> </b>	241,607.20			
2025			241,607.20			
			241,607.20			
2026						
2027			115,004.65			
2028			72,803.80			
2029			72,803.80			
2030			54,603.50			
2031						
2032					-,-,	
2033						
2034						
2035						
2036						
2037						
2038						
2039			······································			
2040					······································	
2041		<u> </u>				
2041						
2042		<del> </del>				<del> </del>
2043						+
2045						-
2046						
2047						
2048						
2049		<u> </u>				-
2050						
2051						
2052						
2053						
2054						
2055						
2056						
OUTSTANDING			0.040.500.15			
END OF YEAR 300		1	3,818,520.15			
	_L	<u> </u>				

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

<u></u>		SUMMAI	RY OF LONG-TER	M DEBT AND	NOTES PAYABLE	
DETAILS REGARDIN	IG					1
BONDS ON PAGE						
MATURITIES:						
MONTH AND DAY	100	(	)/0			
	100	POST RETIRE	MENT BENEFITS	······································		
NAME OF ISSUE 2	200					
CALENDAR YEA		MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	TOTAL MATURITIES
2012	313		111111111111111111111111111111111111111			120,803.60
2012						241,607.20
2014						241,607.20
2015						241,607.20
2016						241,607.20
2017						241,607.20
2017						241,607.20
						241,607.20
2019						241,607.20
2020						
2021						241,607.20
2022						241,607.20
2023						241,607.20
2024						241,607.20
2025						241,607.20
2026						241,607.20
2027						115,004.65
2028						72,803.80
2029						72,803.80
2030						54,603.50
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OUTSTANDING						2 040 520 45
	300					3,818,520.15

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

						Y OF LONG-TERM				
NOTE	DATE OF		1	DATE REPAYMENTS	AMOUNT OF	BALANCE DUE ON		OUNT REPAID THIS Y		OUTSTANDING END OF YEAR
NUMBER	NOTE			BEGIN MO/YEAR		ALLOTMENT (ACCOUNT 224.2)	PRINCIPAL	INTEREST	DEFERRED INTEREST	EXCLUDING CUSHION OF CREDIT
01-B310	9/23/2004		35	10/2004	3,000,000.00		2,684,318.12	84,062.27		
02-B311	3/24/2005	5.00	35	04/2005	3,000,000.00		2,701,361.25	84,593.95		
03-B320	2/17/2006	4.57	35	06/2007	3,000,000.00		48,161.91	128,238.09	<u></u>	2,775,658.16
04-B321	11/16/2006	4.68	35	06/2007	2,000,000.00		31,622.61	87,657.39		1,852,991.62
05-B322	3/14/2007	4.70	35	06/2007	2,800,000.00		44,033.84	123,294.16		2,595,365.42
06-B323	11/1/2007	4.68	35	11/2007	3,200,000.00		50,568.51	141,047.49		2,981,778.06
07-B324	5/13/2008	4.58	35	06/2007	2,500,000.00		40,193.05	109,806.95		2,346,199.86
08-B325	9/24/2008	4.42	35	10/2008	2,500,000.00		41,633.84	105,366.16		2,352,246.09
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(860) Total			1		22.000.000.00	<del>                                     </del>	5,641,893.13	864,066.46		14,904,239.21
List Note Num	pers Paid Mon	thly	B310	B311 B320		B322 B323	B324 B325	557,555.40	.1	1 17,007,200.21

<sup>\*</sup>EXCLUDING CUSHION OF CREDIT.

NOTE NUMBER 01-9009 02-9013 03-9016 04-9017 05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10- 11- 12-	DATE OF NOTE 7/8/1979 8/13/1980 5/14/1982 10/26/1986 8/29/2003 10/1/2009 10/1/2009 11/5/2010 2/15/2012	INT. RATE 6.40 6.50 6.60 6.65 5.25 2.97 3.21 4.31 3.64		35 35 35 35 35 35 35 35 35 35 35	AMOUNT OF LOAN APPROVED 758,000.00 2,120,000.00 695,000.00 936,000.00 577,378.99 3,500,000.00 3,800,000.00 15,713,949.26	UNADVANCED LOAN	F - CFC AND/OR CO AMT REPAID THIS YEAR FOI PRINCIPAL 57,142.46 131,853.11 34,910.41 37,064.44 577,378.99 448,938.82	R REGULAR BILLINGS INTEREST 3,191.41 34,023.36 18,585.98 33,374.08 29,590.68 3,247.59		B260/62	20.00 30.00 30.00 30.00
01-9009 02-9013 03-9016 04-9017 05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10- 11-	7/8/1979 8/13/1980 5/14/1982 10/26/1986 8/29/2003 10/1/2009 10/1/2009 11/5/2010	6.40 6.50 6.60 6.65 5.25 2.97 3.21 4.31	CFC CFC CFC COBANK COBANK	35 35 35 35 9 2 3 18	758,000.00 2,120,000.00 695,000.00 936,000.00 577,378.99 3,500,000.00 3,800,000.00 15,713,949.26	LOAN	57,142.46 131,853.11 34,910.41 37,064.44 577,378.99 448,938.82	3,191.41 34,023.36 18,585.98 33,374.08 29,590.68 3,247.59	14,861.56 450,627.34 265,044.69 488,124.20	B250/52 B260/62 B270/72	20.00 30.00 30.00
02-9013 03-9016 04-9017 05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10- 11-	8/13/1980 5/14/1982 10/26/1986 8/29/2003 10/1/2009 10/1/2009 11/5/2010	6.50 6.60 6.65 5.25 2.97 3.21 4.31	CFC CFC CFC COBANK COBANK	35 35 35 9 2 3	2,120,000.00 695,000.00 936,000.00 577,378.99 3,500,000.00 3,800,000.00 15,713,949.26		131,853.11 34,910.41 37,064.44 577,378.99 448,938.82	34,023.36 18,585.98 33,374.08 29,590.68 3,247.59	450,627.34 265,044.69 488,124.20	B260/62 B270/72	30.00 30.00
03-9016 04-9017 05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10- 11-	5/14/1982 10/26/1986 8/29/2003 10/1/2009 10/1/2009 11/5/2010	6.60 6.65 5.25 2.97 3.21 4.31	CFC CFC CFC COBANK COBANK COBANK	35 35 9 2 3 18	695,000.00 936,000.00 577,378.99 3,500,000.00 3,800,000.00 15,713,949.26		34,910.41 37,064.44 577,378.99 448,938.82	18,585.98 33,374.08 29,590.68 3,247.59	265,044.69 488,124.20	B270/72	30.00
04-9017 05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10-	10/26/1986 8/29/2003 10/1/2009 10/1/2009 11/5/2010	6.65 5.25 2.97 3.21 4.31	CFC CFC COBANK COBANK COBANK	35 9 2 3 18	936,000.00 577,378.99 3,500,000.00 3,800,000.00 15,713,949.26		37,064.44 577,378.99 448,938.82	33,374.08 29,590.68 3,247.59	488,124.20		
05-9019009 06-002349882 07-002349917 08-002448494 09-002584133 10- 11-	8/29/2003 10/1/2009 10/1/2009 11/5/2010	5.25 2.97 3.21 4.31	CFC COBANK COBANK COBANK	9 2 3 18	577,378.99 3,500,000.00 3,800,000.00 15,713,949.26		577,378.99 448,938.82	29,590.68 3,247.59		B281/83	30.00
06-002349882 07-002349917 08-002448494 09-002584133 10- 11-	10/1/2009 10/1/2009 11/5/2010	2.97 3.21 4.31	COBANK COBANK COBANK	2 3 18	577,378.99 3,500,000.00 3,800,000.00 15,713,949.26		448,938.82	3,247.59			
07-002349917 08-002448494 09-002584133 10- 11-	10/1/2009 11/5/2010	3.21 4.31	COBANK COBANK	3 18	3,800,000.00 15,713,949.26						
08-002448494 09-002584133 10- 11-	10/1/2009 11/5/2010	3.21 4.31	COBANK COBANK	18	3,800,000.00 15,713,949.26				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		ļ
08-002448494 09-002584133 10- 11-	11/5/2010				15,713,949.26		1,297,045.90	36,143.27	330,809.80		
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(865) Total			1	1	33,422,074.26		3,306,513.62	889,907.16	21,422,285.60	+	

LONG-TERM DEBT - RUS	
224.1 Long-term debt - RUS	AMOUNT
	14,904,239.21
224.3 Deferred interest - RUS	
224.4 Long-term debt - RUS - matured and deferred	
Cushion of credit - RUS - debit	44.004.000.04
Net balance due RUS as above (page 2, item 36)	14,904,239.21
Total additions to RUS long-term debt this year (Item 132)	
Repayments for the year excluding advance payments (Item 143) 5,641,893.13	
Tropayments for the year excluding advance payments.	
INTEREST ACCRUED - RUS (Account 237.1)	AMOUNT
Balance beginning of year (matured \$.00)	
Accrued during year (Account 427.1) (page 3, item 87) (page 26 summary)	864,066.46
Repayments this year.	864,066.46
Balance end of year (matured \$.00) (page 2, item 49)(page 26 summary).	
LONG-TERM DEBT - CFC	ANAOLINIT
ACCT. PRINCIPAL DATA	AMOUNT
223.1 Subscriptions to CFC capital term certificates - debit.	
223.2 Unpaid subscriptions to CFC capital term certificates - credit.	
223.4 CFC loan approved - unadvanced - debit (page 22)	1,218,657.79
223.5 Long-term debt - CFC credit.	1,210,001.18
223.61 Patronage capital certificates - debit	
Net CFC account (account 223) ( page 2, item 37).	1,218,657.79
Net GPC account (account 223) ( page 2, item 37).	1,210,001.10
Repayments for the year excluding advance payments (Item 144) 838,349.41  INTEREST ACCRUED - CFC (Account 237.2)	AMOUNT
Balance beginning of year (matured \$.00)	10,590.72
Accrued during year (Account 427.1) (page 3, item 88) (page 26 summary).	115,220.44
Repayments this year	118,765.51
Balance end of year (matured \$.00) (page 2, item 50)(page 26 summary).	7,045.65
LONG-TERM DEBT - COBANK	
ACCT. PRINCIPAL DATA	AMOUNT
229.10 Long Term Debt - CoBank - credit	20,203,627.81
229.20 Unadvanced allotment - CoBank - debit	
Subscription to class "C" stock - CoBank - debit	
229.40 Unpaid subscription to class "C" stock - CoBank - credit	
229.40 Unpaid subscription to class "C" stock - CoBank - credit	
229.40 Unpaid subscription to class "C" stock - CoBank - credit	20 203 627 81
229.40 Unpaid subscription to class "C" stock - CoBank - credit	20,203,627.81
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).	20,203,627.81
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01	20,203,627.81
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).	20,203,627.81
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year.  Repayments this year.  (Item 136) 5,321,746.01  Repayments this year.  (Item 145) 2,468,164.21	20,203,627.81 AMOUNT
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).	AMOUNT
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65
Unpaid subscription to class "C" stock - CoBank - credit.  Allocated earnings receivable - CoBank - debit.  Allocated earnings deferred - CoBank - credit.  Net CoBank account (account 229) (page 2, item 38).  Amount received on allotment this year. (Item 136) 5,321,746.01  Repayments this year. (Item 145) 2,468,164.21  INTEREST ACCRUED - COBANK (Account 237.6)  Balance beginning of year (matured \$.00).  Accrued during year (Account 427.4) (page 3, item 89) (page 26 summary).  Repayments this year.	AMOUNT 771,141.65

BONDS (Accou	nt 221) AND OTHE	R LONG-TERM DEBT (Acco	unt 228)
Name of issue: POST RETIREMENT BENEF	TS		
Date of issue:	Amount of	original issue: \$	Proposition .
Cash realized: \$ Discount:		Premium: \$	Exp: \$
If rates are variable, state what index they are tied to and leng			
Interest due dates: \	Principal due dates:	Den	ominations: \$
Agent for paying principal and interest:			
Revenue or general obligation bonds: PostRetirement	- 228		ued or assumed:
If assumed from municipality give date and amount assumed:		\$	
Amount authorized if different from amount issued: \$			
Purpose of issue:			
Conditions under which hands may be called:			
Conditions under which bonds may be called:			
If bonds were called this year give amount called: \$		Price paid: \$	
if bolids were called this year give amount cared.		i nee paid. Ψ	
PRINCIPAL DATA		INTERE	ST ACCRUED
Balance beginning of year	953,109.93	Accrued beginning of year	
Issued during year	285,811.92	Accrued during year (427.3)	
Total	1,238,921.85	Total	
Bonds retired this year.	319,534.59	Payments during year	
Balance end of year	919,387.26	Balance end of Year	
Including matured of (239)		Including matured of (240)	
Balance less matured (221)	919,387.26	Balance less matured (237.3)	
Name of issue: NCSC - TVA SUPPLEMENTA	L LOAN		
Date of issue: 06/30/1995	Amount of	original issue: \$ 7,539,000.00	
Cash realized: \$ Discount:		Premium: \$	Exp: \$
If rates are variable, state what index they are tied to and leng			
Interest due dates: 2\15 Quarterly	Principal due dates:	2\15 Quarterly Den	ominations: \$
Agent for paying principal and interest:			
Revenue or general obligation bonds: TVA - 228		Iss	ued or assumed:
If assumed from municipality give date and amount assumed:	***************************************	\$	
Amount authorized if different from amount issued:			
Purpose of Issue: \$2,500,000 direct financing loan.	Remainder suppleme	ental to RUS loans.	
Conditions under which bonds may be called:			
Due in full within one year of sub	mitting notice of cance	ellation of power contract with TV	<b>₹</b> .
If bonds were called this year give amount called:		Price paid: \$	
	· · · · · · · · · · · · · · · · · · ·		
PRINCIPAL DATA		INTERE	ST ACCRUED
Palance haginning of year	4,060,127.35	Accrued beginning of year	
Balance beginning of year.	4,000,127.33	Accrued during year (427.3)	
Issued during year	4,060,127.35	Total	
Total	241,607.20	Payments during year	
Bonds retired this year.	3,818,520.15	Balance end of Year	
Balance end of year			
	3,010,320,13		
Including matured of (239)		Including matured of (240)	
	3,818,520.15		

BONDS (Account 221) AND OTHER	R LONG-TERM DEBT (Account 228)
Name of issue: NRUCFC Line of Credit	
Date of issue: Amount of c	origlnal issue: \$
Cash realized: \$ Discount: \$	Premium: \$ Exp: \$
If rates are variable, state what index they are tied to and lengh of time between readjustm	
Interest due dates: Principal due dates: \	Denominations: \$
Agent for paying principal and interest:	
Revenue or general obligation bonds: Other Notes Payable - 231	Issued or assumed:
If assumed from municipality give date and amount assumed:	\$
Amount authorized if different from amount issued: \$ 4,000,000.00  Purpose of issue: NRUCFC Short Term Line of Credit used during cash fl	ow shortages
Pulpose of issue. MAOCFC SHOTT Term Line of Orealt used during cash in	ow shortages.
^	
Conditions under which bonds may be called:	
	Drigg paid: \$
If bonds were called this year give amount called:	Price paid: \$
PRINCIPAL DATA	INTEREST ACCRUED
Balance beginning of year	Accrued beginning of year
Issued during year	Accrued during year (427.3)
Total	Total
Bonds retired this year	Payments during year
Balance end of year	Balance end of Year
Including matured of (239)	Including matured of (240)
Balance less matured (221)	Balance less matured (237.3)
Name of issue: CoBank Line of Credit	
	original issue: \$
Cash realized: \$ Discount: \$	Premium: \$ Exp: \$
If rates are variable, state what index they are tied to and lengh of time between readjustm	
Interest due dates: \ Principal due dates: \	
Agent for paying principal and interest:	
Revenue or general obligation bonds: Other Notes Payable - 231	issued or assumed:
If assumed from municipality give date and amount assumed:	\$
Amount authorized if different from amount issued: \$ 10,000,000.00	
Purpose of issue: Emergency Line of Credit issued during 2009 ice storm	
a way to the test of the settled	
Conditions under which bonds may be called:	
If bonds were called this year give amount called: \$	Price paid: \$
PRINCIPAL DATA	INTEREST ACCRUED
Balance beginning of year	Accrued beginning of year
Issued during year	Accrued during year (427.3).         .88           Total.         .88
Total         10,829.58           Bonds retired this year         10,829.58	Payments during year
Bonds retired this year. 10,829.58 Balance end of year. 10,829.58	Balance end of Year
Including matured of (239).	Including matured of (240).
Balance less matured (221).	Balance less matured (237.3).
561.00 1000 110000 110000	

BONDS (Accou	ınt 221) AND OT	HER LONG-TER	M DEBT (Accou	nt 228)	
Name of issue:	A	-1 of od in all language of			
Date of issue:		nt of original Issue: \$ Premium: \$		Evn: \$	
Cash realized: \$ Discount:  If rates are variable, state what index they are tied to and len				Exp: \$	
	gn of time between read; Principal due dates:		Deno	ninations: \$	
Interest due dates: \ Agent for paying principal and interest:	- rincipal due dates.	1	Deno	типанопо. — Ф	
Revenue or general obligation bonds:			Issue	ed or assumed:	
If assumed from municipality give date and amount assumed	·	\$	10041	or accuminati	
Amount authorized if different from amount issued: \$		· · · · · · · · · · · · · · · · · · ·	descive law are continued in the District Annual Internation		
Purpose of issue:		rive .			
,,					
Conditions under which bonds may be called:					
If bonds were called this year give amount called:			Price paid: \$		
PRINCIPAL DATA		T	INTERES	T ACCRUED	
	T				
Balance beginning of year			ning of year		
Issued during year			year (427.3)	······	
Total			ng year		
Balance end of year.			Year		
Including matured of (239).			red of (240)	<b>}</b>	<del></del>
Balance less matured (221).			natured (237.3)		
SUMMARY OF LONG-T		NDS (Account 2 OTHER* ACCOUNT 228	21) AND OTHER  TOTAL*	POST- RETIREMENT BENEFITS ACCOUNT 228	
Balance beginning of year				953,109.93	4,060,127.35
Issued during year (Item 137)	7			285,811.92	4,060,127.35
Total	<del></del>			1,238,921.85 319,534.59	
Bonds retired this year (Item 146)				919,387.26	241,607.20 3,818,520.15
Balance end of year				919,307.20	3,610,320.10
Balance less matured (221)				919,387.26	3,818,520.15
balance less matured (221)		<u> </u>	(page 2, item 39.1)	(page 2, item 39.2)	
SUMMARY OF I	NTEREST ACCR	UED - LONG-TE			(page 2, item 55.
					TOTAL
Accrued beginning of year					4,987.88
Accrued during year (427.3) (page 26)					. 21,169.85
Total					26,157.73
Payments during year		* * * * * * * * * * * * * * * * * * * *			. 22,102.78
Balance end of year					
Including matured of (240)					
Balance less matured (237.3) (page 26)					4,054.95
*Less TVA Long-term Debt and Postretirement Ben					
-					

			١	OTES	PAYAB	LE (Account 231)				
		PAL DATA	1	T					CCRUE	
Balan	ce beginning of year					Accrued beginning				
	notes issued during year				7,889.9					
					7,889.9					
	retired this year				7,889.9					
Balan	nce end of year					Balance end of ye	ear (as b	elow)		
Portio	n of balance TVA (page 2,	item 45.1).								
Portio	n of balance non-TVA (pag	e 2, item 4:	5.2)							
							w			· · · · · · · · · · · · · · · · · · ·
						OSITS (Account 235)				
Balan	ce accrued interest on cust	tomer depo	sits end	l of year.						9,387.06
Balan	ce customer deposits end	of year (Ac	count 23	35)						1,906,574.73
Total	customer deposits (page	2, item 47	)			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				1,915,961.79
		SUMMAR	Y OF A	CCRUE	DINTE	REST AND INTERES	ST EXP	ENSE		
T				REPOR	T ON BA	LANCE SHEET	REF	ORT OF	N REVEN	IUE AND EXPENSE
		FROM		AS I	<b>NDICAT</b>	ED BELOW	ST	ATEME	NT AS IN	DICATED BELOW
ACCT.		PAGE	ACCT.	PAGE	ITEM	ACCRUED END	ACCT.	PAGE	ITEM	EXPENSE
NO.	DESCRIPTION	NO.	NO.	NO.	NO.	OF YEAR	NO.	NO.	NO.	FOR YEAR
221	Bonds	25	237.3	2	52.2		427.3	3	90.1	
223	CFC	23	237.2	2	50	7,045.65	427.2	3	88	115,220.44
224	RUS	23	237.1	2	49	7,0,0.00	427.1	3	87	864,066.46
		23	237.6	2	51		427.4	3	89	771,141.65
229	CoBank		237.8	2	52.1	4,054.95	427.4	3	90.2	21,169.85
228	TVA long term	25		1	1 1	4,004.90		3	90.2	21,103.00
228	Other long term	25	237.3	2	52.2		427.3	1	1 +	
231	TVA Notes Payable	Above	237.5	2	52.1		431	3	90.2	00
231	Other notes payable	Above	237.5	2	52.2		431	3	92	.88
235	Customer Deposits	Above	235	Above			431	3	92	85,720.96
	Delinquent taxes		237.5	2	52.2		431	3	92	
	Tot	tal interest a	accrued	end of ye	ar	11,100.60	Net exp	ense for	year	1,857,320.24
		tal item 49 (						m 87 (pa		864,066.46
		tal item 50 (				7,045.65		m 88 (pa		115,220.44
		tal item 51 (						m 89 (pa		771,141.65
		tal item 52.1			i	4,054.95		m 90.1 (		
		tal item 52.2						m 90.2 (		21,169.85
	10	tar item JE.E	. (page z	.,			,	m 92 (pa		85,721.84
									J , L	
ACCT. NO.				AC	COUNT	S PAYABLE				
232	Accounts payable - gene									11,885,073.29
232	Accrued purchased pow	er								
233	Accounts payable - spec									
234	Payable to municipal - u									
234	Other payables to munic									
234	Total accounts payable									11,885,073.29
ACCT.	. otal accounts payable	- 300141	11-22-	.,	· / · · · · · ·					1
NO.		0	THER	CHRRE	ΝΤ ΔΝΓ	ACCRUED LIABILI	TIES			
<b></b>	Matured long-term debt	(pages 22	24 and	251	/1111	rradicted by the control by		····	T	
239	Matured interest (pages	(payes 20,	27, and	201					· · · · · · · · · · · · · · · · · · ·	
240	iviatured interest (pages	∠3, ∠4, and	120)						• • • • • • • • •	15,694.42
241	Tax collections payable.		• • • • • •							10,094.42
242	Miscellaneous - accrued	insurance.					· · · · · · ·			4 004 400 74
242	Miscellaneous - employe	es' accrue	d leave.							1,231,108.74
242	Miscellaneous - other									263,334.42
	Total other current and	accrued I	iabilitie	s (page	2, item 5	53)			<u></u>	1,510,137.58
			OTHER	DEFE	RRED (	CREDITS (Account 2	53)			
Payal	bles for plant purchases; (it	em 149)								
Other	items (List): Budget Billir	ng Differenc	ces						[	169,838.74
	,	-								
Total	other deferred credits (page	e 2, item 56	5)							
Total	other deferred credits (page	age 2. item	56)							169,838.74
	(b.	J,	,						L	
ĺ										

	PAYMENTS OF A	D VALOREM TA	XES OR TAX EQUIVALENTS		
TO WHOM PAID	PERIOD COVERED	AMOUNT	TO WHOM PAID	PERIOD COVERED	AMOUNT
States (list):			Cities (list):		
KY	1/1/2011 12/31/2011	340,155.67	HAZEL	1/1/2011 12/31/2011	412.63
KY	1/1/2012 12/31/2012	7,826.39	MAYFIELD	1/1/2011 12/31/2011	2,246.49
			MAYFIELD	1/1/2012 12/31/2012	
			MURRAY	1/1/2011 12/31/2011	2,794.22
			WINGO	1/1/2011 12/31/2011	986.93
			HARDIN	1/1/2011 12/31/2011	622.95
	Total states	347,982.06	ARLINGTON	1/1/2011 12/31/2011	389.21
ounties (list):			BENTON	1/1/2011 12/31/2011	207.76
CALLOWAY	1/1/2011 12/31/2011	165,822.36	CALVERT CITY	1/1/2011 12/31/2011	457.51
CARLISLE	1/1/2011 12/31/2011	33,461.44			
GRAVES	1/1/2011 12/31/2011	173,276.85	•		
HICKMAN	1/1/2011 12/31/2011	3,796.99			
LIVINGSTON	1/1/2011 12/31/2011				
MARSHALL	1/1/2011 12/31/2011	142,457.66			
GRAVES	1/1/2012 12/31/2012	7,239.59			
	Total counties	526,054.89	Total paid	stribution payments above and mar	8,117.70 882,154.65 n payments to k them with an *.

BASIS	FOR COMPUTATION OF ACCRUAL	FOR A	D VALOR	EM PROPERTY	TAX OR 1	AX EQUIVALI	ENT
TAX, OR		TN.	STATE	TAX		TAX OR	AMOUNT
☐ TAX EQUIVALE	ENT	EQUAL-	ASSESS- MENT	ASSESSMENT	RATE	EQUIVALENT	APPLICABLE
		RATIO	RATIO	OR	PER	FOR	FOR
PERIOD	DISTRICT			VALUATION	\$100	TAX PERIOD	FISCAL YEAR
1/1/2011 12/31/2011	State of Kentucky - Real Estate			1,212,215.00	.1220	1,478.90	739.45
1/1/2011 12/31/2011	State of Kentucky - Tangible			69,784,076.00	.4500	314,028.34	157,014.17
1/1/2011 12/31/2011	State of Kentucky - Manufacturing Machinery			16,432,281.00	.1500	24,648.43	12,324.22
1/1/2011 12/31/2011	Calloway County - Real Estate			60,063.00	.6640	299.87	149.95
1/1/2011 12/31/2011	Calloway County - Tangible			23,349,809.00	.7135	165,522.49	82,761.26
1/1/2011 12/31/2011	Carlisle County - Real Estate			2,136.00	.8600	18.20	9.12
1/1/2011 12/31/2011	Carlisle County - Tangible			3,879,727.00	.8700	33,443.24	16,721.64
1/1/2011 12/31/2011	Graves County - Real Estate			1,131,583.00	.2040	2,348.42	1,174.23
1/1/2011 12/31/2011	Graves County - Tangible			26,459,715.00	.2634	69,694.89	34,847.45
1/1/2011 12/31/2011	Graves County Schools - Real Estate			1,097,915.00	.3700	4,062.29	2,031.15
1/1/2011 12/31/2011	Graves County Schools - Tangible			26,262,500.00	.3700	97,171.25	48,585.63
1/1/2011 12/31/2011	Hickman County - Tangible			531,568.00	.7143	3,796.99	1,898.50
1/1/2011 12/31/2011	Livingston County - Tangible			,		ŕ	·
1/1/2011 12/31/2011	Marshall County - Real Estate	1		18,425.00	.7850	144.64	72.33
1/1/2011 12/31/2011	Marshall County - Tangible	1		14,648,933.00	.8932	130,711.70	65,355.86
1/1/2011 12/31/2011	Marshall County Fire Districts (All) - Tangible			1,562,558.00	.7905	12,352.03	6,176.02
1/1/2011 12/31/2011	City of Arlington - Tangible			87,801.00	.3910	343.30	171.65
1/1/2011 12/31/2011	City of Benton - Tangible			94,992.00	.2100	199.48	99.74
1/1/2011 12/31/2011	City of Calvert City - Tangible			138,099.00	.3250	448.82	224.41
1/1/2011 12/31/2011	City of Hardin - Tangible			225,150.00	.1560	351.23	175.62
1/1/2011 12/31/2011	City of Hazel - Tangible			76,507.00	.5000	382.54	191.27
1/1/2011 12/31/2011	City of Mayfield - Real Estate			26,960.00	.9830	265.02	132.51
1/1/2011 12/31/2011	City of Mayfield - Tangible			233,185.00	.9830	2,292.21	1,146.11
1/1/2011 12/31/2011	City of Murray - Tangible & Real Estate			375,120.00	.3985	1,488.73	744.38
1/1/2011 12/31/2011	City of Murray Schools - Tangible & Real Estate			255,425.00	.5600	1,290.42	645.21
1/1/2011 12/31/2011	City of Wingo - Tangible			182,818.00	.5300	986.93	493,47
7/1/2011 6/30/2012	Underaccrual FY 2011			,			26,565.50
1/1/2012 12/31/2012	Estimated State						170,068.84
1/1/2012 12/31/2012	Estimated Counties						259,407.65
1/1/2012 12/31/2012	Estimated Cities						4,058.85
1/1/2011 12/31/2011	State of Kentucky - Tangible Vehicle Tax			1,108,614.00	.4500	4,988.80	2,494.40
1/1/2011 12/31/2011	Graves County - Tangible Vehicle Tax			1,108,614.00	.1910	2,117.52	1,058.76
1/1/2011 12/31/2011	Graves County Schools - Tangible Vehicle Tax			1,108,614.00	.4640	5,331.44	2,665.72
1/1/2011 12/31/2011	City of Mayfield - Tangible Vehicle Tax			, .		,	,
1/1/2012 12/31/2012	State of Kentucky - Tangible Vehicle Tax			1,105,282.00	.4500	7,826.39	3,913.19
1/1/2012 12/31/2012	Graves County - Tangible Vehicle Tax			1,105,282.00	.1910	2,111.08	1,055.54
1/1/2012 12/31/2012	Graves County Schools - Tangible Vehicle Tax			1,105,282.00	.4640	5,128.51	2,564.26
1/1/2012 12/31/2012	City of Mayfield - Tangible Vehicle Tax			, ,		,	·
7/1/2011 6/30/2012	Total Tax Expense			j	j		907,397.22
	·						,
						and the same of th	
	•						ļ
		LI					

Where more than one tax period is applicable to the current fiscal year, show beginning and ending dates of each tax period. Compute tax or tax equivalent for each tax period and show amount prorated to this fiscal year. For tax equivalents show all the components of the tax base and applicable tax equivalent by taxing districts. When tax equivalent payments are determined other than by applying applicable tax rates to net plant, describe basis, explain any change from previous period, and include data showing breakdown of net plant by taxing districts and applicable tax rates. Use extra sheets if needed.

D			1 226 5-1		EPAID TAXES	in A			
Jo not rep	oort any taxes listed in sch	% OF GROSS	BALANCE BEGINNING	repaid - if prepaid s	show debit baian	ICE IN ACCOUNT 230.	WF ACCT.	RITEOFF	BALANCE END OF
TAX	KING JURISDICTION	REVENUE	OF YEAR	PAYMENTS	PERIO	OD COVERED	NO.	AMOUNT	YEAR
GRAVES GRAVES MAYFIELD MAYFIELD			3,724.48	7,239.59	01/01/2012 01/01/2012 01/01/2011 01/01/2012	12/31/2011 12/31/2012 12/31/2011 12/31/2012	1 408.1 2 408.1 1 408.1	7,344.28	3,619.79
Y Y			2,494.40	7,826.39	01/01/2011 01/01/2012	12/31/2012 12/31/2012	1 408.1	6,407.59	3,913.20
	Total		6,218.88	15,065.98				13,751.87 (Add below)	7,532.99 (Page 17)
				A CODUED 1	TAYES /Asso.	4.000\			
ACCT.					<b>TAXES (Accou</b> NCE BEG.	int 236)	TAX EXPENSE		BALANCE END
NO.		KIND OF TAX	Y		YEAR	PAYMENTS	(ACCOUNT 408)	TRANSFERRED	OF YEAR
408.1 408.2 408.3 408.4 408.5 408.6	Property	nployment mployment			06,978.66 6.40 13.60	\$67,088.67 5,758.88 441,575.60 8,182.18		893,645.35 5,777.51 441,575.60 8,328.36	#33,535.3 25.0 159.7
408.7 408.7 408.7	Other: (list below)	x for Schools				2,386,679.62	2,386,679.62 (13,751.87)	13,751.87	
			Total	4	-06,998.66	3,709,284.95	2,372,927.75	1,363,078.69	433,720 <i>:</i>
	Tax expense from the writeo	- 66 - 6 i d -					13,751.87	77	(page 2, item 48)
(885) (890)	Total tax expense for the y						2,386,679.62		" 0

		GENERAL INFORMATION							
1.	Give th	e form of management of municipal system. (Power board, Mayor and council, etc.)							
2.	In the c	the case of a Power Board (or Utilities Board), list any other departments of the city over which it exercises control.							
3.	RURA	e the statutes under which the electric system was created. AL ELECTRIFICATION ACT OF 1936 e the statutes under which the electric system is currently operating if different from the above.							
4.		What percentage is added to customer bills for late payments?  How many days are allowed between date of bill and last day before gross billing applies?  Is an "Even Monthly Payment" (budget billing) plan available for electric consumers?  Amount of security deposit required for residential service:  Owner with Electric Heat  Owner without Electric Heat  Tenant without Electric Heat  Tenant without Electric Heat  S175.00  Other (describe)  2 months average bill for businesses.  Are there any customer deposits that qualify (deposits exceeding 1 month's average bill and held longer that 6 months) for the payment of interest under the service practice standard entitled Deposit? If yes, what rate of interest is paid?  Class Yes/No Interest Rate  Residential  Y  6.00 %  C & I Part A  Y  6.00 %							
	6)	Is interest on deposits:  Refunded by check annually?							
	7)	Are prior written notice and due process afforded to customers before termination for nonpayment?  Prior written notice?							
	8)	Is information about policies and rates available upon request and application for service?  Upon request?							
	9)	Are the media used to inform customers about policies and rates?  Policies?.  If yes, how many times during the past 12 months?.  Rates?.  Y Yes No  Y Yes No  If yes, how many times during the past 12 months?.  4 Times							
	10)	Is the most recent 12 months' prior usage available to customers upon request?YYesNo							

	GENERAL INFORMATION	(CONT	INUED)				
5.	Give the name of the audit firm conducting this year's audit: Alexander Thompson Arnold, LLC, Union City, TN						
6.	If water, gas, or other services are operated in connection with electric se furnish the following information in connection with joint operations.	rvices,					
	(a) Indicate the joint operations with the Electric Utility:						
	(b) Indicate the % of non-electric ownership of any jointly owned buildings:						
	(c) Percentage of building space rented to others%						
	(d) Percentage of building space rented from others%						
	(e) 1) Date of last joint expense study:						
	2) Joint expense study was prepared by: T\	/A _		Distributor		C	ther
	3) Indicate the amount of the unresolved annual inequity as reflected	by the T	VA study:				
	4) Give the current status of the latest joint expense study:						
	GOVERNING BO	ARD			AMO	JNT PAID*	
	DIRECTORS OR MEMBERS OF GOVERNING BOARD NAME AND PRINCIPAL OCCUPATION		TERM EXPI	RES -	FEES	TR	AVEL
C C C R T B	AMIE POTTS, PRESIDENT CHAD WILLETT, VICE PRESIDENT CAROLYN WOOD, DENNIS BARNES CALPH EDRINGTON ROY ENGLISH COB HARGROVE COB HARGROVE COB HARGROVE COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB COB SALES COB		07/01/201 07/01/201 07/01/201 07/01/201 07/01/201 07/01/201 07/01/201 07/01/201	3 4 6 6 3 3 6	10,100.00 9,800.00 7,300.00 5,000.00 2,000.00 3,200.00 7,300.00 8,300.00 2,300.00		9,555.87 4,750.98 341.13 264.18 1,237.16 3,514.10 303.03 1,275.00 1,013.45
		Т	otal		55,300.00	) 22	2,254.90
Me B	how total amounts paid from electric system funds for fiscal year.  ethod of determining amounts paid to board members is as follows:  board members elected prior to 07/05 receive \$100 per each meeting plus meceive \$400 for each regular board meeting and no medical  nsurance and \$100 per other meeting days. Term for board members electe				cted after 07		

Detail of Account 930 - Miscellaneous General Expense         EXPENSE           General Advertising Expense         94,788.12           Association Dues, Chambers of Commerce         154,859.37           Directors Fees         55,300.00           Directors Travel, Meetings and Mileage         22,254.90           Directors Meeting Registration         7,586.45           Directors Insurance         32,135.02           Annual Meeting         101,776.22	GENERAL INFORMATION (CONTINUED)		
Association Dues, Chambers of Commerce Directors Travel, Meetings and Mileage Directors Meeting Registration Directors Insurance Annual Meeting Employee Dinners Directors Meeting registration Directors Meeting registration Directors Insurance Annual Meeting Employee Dinners Directors Miscellaneous - meets, publications, travet & accident insurance, uniforms Property Insurance Allocation Property Tax Allocation Directors Lability Insurance Service Awards Zarvice Award	Detail of Account 930 - Miscellaneous General Expense		EXPENSE
Directors Fees Directors Meeting Registration Directors Meeting Registration Directors Meeting Registration Time Travel, Meeting Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time Travel Registration Time T	General Advertising Expense		94,788.12
Directors Travel, Meetings and Mileage Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Insurance Directors Miscellaneous - meals, publications, travel & accident insurance, uniforms Proporty Insurance Allocation Directors' Labilty Insurance D	Association Dues, Chambers of Commerce		154,859.37
Directors Meeting Registration Directors Invariance Directors Invariance Directors Miscellaneous meets, publications, travel & accident insurance, uniforms Directors' Miscellaneous meets, publications, travel & accident insurance, uniforms Proparty Insurance Allocation Proparty Tax Allocation Directors' Insubity insurance Proparty Tax Allocation Directors' Insubity insurance Proparty Tax Allocation Directors' Insubity insurance Directors' Insubity insurance Proparty Tax Allocation Directors' Insubity insurance			22,354,00
Directors Insurance Annual Meeting Employee Dinners Directors Miscollaneous - meals, publications, travel & accident insurance, uniforms Property Insurance Allocation Property Insurance Property Insuranc	Directors Meeting Registration		7 586 45
Annual Meeting 101,776 22 9,477.95 Directors' Miscellaneus - meals, publications, travel & accident insurance, uniforms 7,285.37 7,285.37 7,285.37 7,295.37 7,295.37 1,597.57 7,297.97 1,37 Allocation 3,163.04 7,743.98 2,200.00 8,37,743.99 1,37 1,37 1,37 1,37 1,37 1,37 1,37 1,37			32 135 02
Employee Dinners 9,477,55 Directors' Miscellaneous - meals, publications, travel & accident insurance, uniforms 7,285.37 Property Insurance Allocation 3,163, 3,163, 4,597,52 Directors' Liability Insurance Service Awards 2,200,00 Miscellaneous 2,274.90			101.776.22
Directors' Miscellaneous - meals, publications, travel & accident insurance, uniforms 7, 285 37 Properly Tax Allocation 3, 163 04 Properly Tax Allocation 7, 743 96 Properly Tax Allocation 7, 743 96 Service Awards 2, 200 00 Miscellaneous 2, 274 90	Employee Dinners		9,477.95
Properly Tax Allocation Director's Lability Insurance Service Awards Service Awar	Directors' Miscellaneous - meals, publications, travel & accident insurance, uniforms		7,285.37
Directors' Lability Insurance 7,743.96 Service Awards 2,200.00 Miscellaneous 2,274.90	Property Insurance Allocation		4,597.52
Service Awards 2,200.00 2,274.90	Property Tax Allocation		3,163.04
Miscellaneous 2,274.90	Directors' Liability Insurance		7,743.96
TOTAL 505.442.82	wiscellaneous		2,274.90
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		TOTAL	300,442.02

GENERAL INFORMATION (CONTINUED)

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

- Pq 1, Item 21: Preliminary survey amount is accumulation of cost of fiber optic study and work performed for fibe optic loop for substations, office and warehouse facilities communications systems. This will be transferred to a order in FY 2013.
- Pq 1, Item 22: Credit balance in clearing accounts is due to overallocation of transportation expense.
- Pg 3, Item 62: Incr in rent from electric property due to receipt of \$294,668.05 from Mediacom for pole attachme associated with CY 2005-2009 unpaid contractual amounts and \$137,295.81 unreported attachments.
- Pq 3, Item 92: Incr in other interest expense due to increase in interest on customer deposits applied during July 2011.
- Pg 5, Acct 904: Decrease due to less writeoffs this FY.
- Pq 5, Acct 908: Incr due to school tax credit given to customers participating in Valley Investment Initiative progra WKRECC passes the VII credit and associated school tax credit to the customer but only receives the VII credit a reimbursement from TVA. This is related to the change in accounting method as recommended by TVA this fiscal
- Pq 6, Acct 923: Decr due to decrease in outside attorney fees associated with service boundary dispute (Bardwe case). Also received \$50,000.00 contribution from the NRUCFC Integrity Fund for defense of the boundary distpl which was credited to this account.
- Pg 6:, Acct 592: Incr due to maintenance associated with work done at Hickory Grove and Pilot Oak substations Pg 6, Acct 593: Decr due to credit in amount of \$2,505,316.66 associated with FEMA reimbursements during FY 2012. Credits are not reflected in payroll for the fiscal year.
- Pg 6, Acct 935: Incr due to work at warehouse, garage and pole yard this fiscal year. Replaced and installed ne floor and shelving in one of the warehouse buildings; resurfaced and reworked pole yard area.
- Pq 6, Item 655: Incr due to continued work on substation upgrades and radio tower installation.
- Pq 7, Item 102: Inverse relationship between revenue and kwH sold due to rates and \$226,030.94 adjustment to revenue associated with change in accounting method recommended by TVA for Valley Investment Initiative program.
- Pq 7, Credits: Credits for Gen. Power Over 50 KW do not include Valley Investment Initiative credits.
- Pg 7, Losses: Line loss percentage increase due to significantly warmer weather.
- Pq 9, Acct 364: Decr due to \$761,774.25 credit associated with FEMA reimbursements recieved during FY 2012 associated with ice storm and wind damages incurred in FY 2010.
- Pg 9, Acct 368: Incr due to incr purchases of line transformers this FY in anticipation of line upgrade work. Also retired more transformers this fiscal year.
- Pg 9, Acct 370: Incr due to increase in meter purchases this fiscal year.
- Pg 10, Acct 390: Incr due to installation of \$139,000 scissor lift at garage.
- Pg 10, Acct 391: Incr due to computer purchases during this fiscal year.
- Pq 10, Acct 392: Decrease in additions due to fewer vehicles budgeted and purchased this FY.
- Pg 10, Acct 107: Incr due to substation upgrades, radio tower and new office construction which continued this fi vear.
- Pg 11, Acct 353: Will monitor depreciation for overaccrual during FY 2013.
- Pg 11, Accts 354 and 355: Reworked a section of transmission line having no salvage value.
- Pg 11, Acct 361: Will monitor depreciation during FY 2013.
- Pg 11, Acct 365: Incr in retirements due to replacing more old conductor.
- Pg 11, Acct 367: Retired old underground line having no salvage value.
- Pg 11, Acct 368: Retired and scrapped more old transformers due to new maintenance program. Also sold 3 vo regulators to Hickman-Fulton RECC.
- Pa 11, Acct 370: Retired more old meters.
- Pg11, Accts 390, 397, 398: Retired items having no salvage value.
- Pg 11, Acct 393: Will resume depreciation during FY 2013.

GENERAL INFORMATION (CONTINUED)

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS
PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

Pg 11, Acct 369: Incr in retirements due to adjusting plant records to reflect abandoned services removed during year and those identified as being removed in prior years but not removed from plant records.

Pg 11, Accts 390, 397, 398: Retired items having no salvage value.

Pg 11, Acct 393: Will resume depreciation during FY 2013.

Pg11, Accts 390, 397, 398: Retired items having no salvage value.

Pg 11, Acct 393: Will resume depreciation during FY 2013.

Pg 11, Acct 397, 398: Discontinued depreciation during FY 2012. Credit depreciation due to adjustment to accru Pg 14, Pg 16, Total other income: Incr in pat cap income and total other income due to \$96,370.63 incr in CoBar patronage capital this fiscal year due to more activity with that lender.

Pg 16, Misc Income Deductions: Increase due to \$2500 contribution to Western Regional Center for Emerging Technology, \$2500 sponsorship to Mid Continent University, and increasing sponsorship from 2 students to 3 students attending the Washington Youth Tour.

Pa 16, Acct 143: Accounts over 90 days past due includes \$107,352,00 from MediaCom which was sold to Zito Media. Arrangements for payment have been made with Zito Media who will have the balance completely paid by the end of August 2012. At August 20, 2012, the balance owed by Zito on this amount \$32,724.50.

Pgs 21, 22 and 23: Refinanced RUS Note Numbers B310 and B311 with CoBank at lower int rate.

Pg 24a: CoBank Line of Credit amt is to pay accrued int associated with RUS debt refinance.

Pg 29: Tax exp allocated to functional exp accts.

Pg 30: Residential homeowners are not required to pay a deposit.

	KEY PERSONNEL	
KEY PERSONNEL	TITLE OR OCCUPATIONS	PERCENTAGE OF WAGES CHARGED TO THE ELECTRIC DEPARTMENT
David E. Smart Ron N. Mays Jack R. Clifford Anita Weatherly Julie Pittman Jamie Sears Tim Vied Jimmy Greer Kim Grogan Jerry Wise Roger Gough Marcia Pritchett Calvin Larkins	President, CEO V.P. Finance & Administration Financial Officer/Accounting Manager Plant Accounting Supervisor Member Billing Supervisor Communications Director Manager of Engineering Services Construction & Maintenance Supervisor Director of Safety Right-of-Way Foreman Technology Coordinator Human Resources Coordinator Line Maintenance Supervisor	CHARGED TO THE
(895)	TOTAL NUMBER OF EQUIVALENT FULL-TIME EMPLOY	/EES: 89

Order	Amount Description	RETAINED EARNINGS ADJUSTMENT(S)  Reason
Total	\$0.00	

West Kentucky Rural Electric Cooperative Corporation	
Name of Organization	
1218 West Broadway Mayfield, KY 42066-0589	
Address	_

Tennessee Valley Authority 1101 Market Street Chattanooga, Tennessee 37402-2801 Gentlemen:

We are transmitting herewith our annual report for the year ended June 30, 2013. The report is in agreement with the books of account, and to the best of our knowledge and belief the statements therein contained are true and correctly reflect the financial condition at June 30, 2013, and the results of our electric operations for the year ended on that date.

Our books of account have been kept in accordance with the provisions of the power contract between this organization and the Tennessee Valley Authority, and are consistant with the requirements of the Federal Energy Regulatory Commission's system of accounts.

(Signed	d)
	Jack R. Clifford Accountant in charge of books
	David E. Smart Manager
Date transmitted	

#### TVA Act of 1933

In fulfilling the responsibilities of the TVA Act of 1933 [16 U.S.C. #831i and 831n-4(f)], TVA requires each distributor to provide certain financial and accounting information to TVA to ensure that electric power produced by TVA is being sold at rates which are as low as feasible. This form (TVA 3957) is for that purpose.

Public reporting burden for this collection of information is estimated to vary from ten to forty hours per response, with an average of nineteen hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Agency Clearance Officer, Tennessee Valley Authority, 1101 Market Street, Chattanooga, TN 37402; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

ASSETS AND OTHER DEBITS	SEE			
ASSETS AND UTHER DEBITS	SEE	ITEM	JUN	IE 30
	PAGE NO	NO	THIS YEAR	LAST YEAR
UTILITY PLANT				
Electric Plant	. 10	1	154,699,144.71	144,693,701.14
Less Depreciation	. 10	2	38,115,412.78	36,425,190.93
Total	. 10	3	116,583,731.93	108,268,510.21
Unamortized acq. adj	. 13	4		
Other utility plant - net		5		
Total Plant - net		6	116,583,731.93	108,268,510.21
OTHER PROPERTY AND INVESTMENTS				
Nonutility property - net	. 15	7	6,956.52	6,956.52
Other investments		8	2,243,818.96	2,158,135.48
Sinking funds	1	9		
Depreciation funds	1 1	10		
Other special funds		12	61,376.92	56,526.17
Total		13	2,312,152.40	2,221,618.17
CURRENT AND ACCRUED ASSETS General cash and temporary cash investments	14	14	5.253.889.59	6,268,368.25
Accounts receivable	11 11 1	15	6,635,243.42	7,038,048.52
Materials and supplies.		16	1,084,342.34	1,187,424.82
Prepayments	1 1 1	17	288,244.40	286,640.96
Other current assets.		18	299,975.52	292,266.99
Total		19	13,561,695.27	15.072,749.54
Total	* 1	10	10,001,000.21	
DEFERRED DEBITS	. ] 17	20	1	
Debt expense.		21	29,887.74	40,263.40
Preliminary survey	•1	22	10,847.24	(550.32)
Clearing accounts		24	243,090.17	227,498.37
Deferred costs on TVA Leases		25	240,000.17	221, 100.01
Other deferred debits		26	28,360.05	40,471.46
Total		27	312,185.20	307,682.91
Total,	• (	<u> </u>	012,100.20	307,302.01
TOTAL ASSETS AND OTHER DEBITS		28	132,769,764.80	125,870,560.83

LIST UNRECORDED AND CONTINGENT ASSETS AND LIABILITIES OTHER THAN ACCRUED UTILITY REVENUE AND UNBILLED PURCHASED POWER

	BALANCE			
LIABILITIES AND OTHER CREDITS	SEE	ITEM	JUNE 3	
	PAGE NO	NO	THIS YEAR	LAST YEAR
CAPITAL	<del></del>			
Membership certificates		30	161,040.00	160,950.0
EARNINGS REINVESTED IN SYSTEM ASSETS				
Beginning of year		33	67,273,146.33	59,734,544.7
Current year	. 3	34	6,430,675.50	7,538,601.5
Total	\$	35	73,703,821.83	67,273,146.3
LONG-TERM DEBT				
R <b>U</b> S	. 23	36	14,633,984.83	14,904,239.2
CFC	. 23	37	986,297.94	1,218,657.7
CoBank		38	22,147,398.97	20,203,627.8
Bonds and other long-term debt		39.1		
TVA	. 25	39.3	3,576,912.95	3,818,520.1
Debt premium and discount		40		
Total		41	41,344,594.69	40,145,044.9
OTHER NON-CURRENT LIABILITIES				
Postretirement Benefits	. 25	39.2	945,507.56	919,387.2
Energy Service Loans - Advances.	L	42	247,437.88	231,901.9
Energy Service Loans - Other		43	241,437.00	201,001.3
Total		44	1,192,945,44	1,151,289.2
	- L			, , , , , , , , , , , , , , , , , , , ,
CURRENT AND ACCRUED LIABILITIES  TVA notes payable	26	45.1	T	
Other notes payable		45.2		
Accounts payable		46	11,220,615.98	11,885,073.2
Customer deposits.		47	1,703,084.73	
				1 915 961 7
Taxes and equivalents accrued	1 /9 1	48		
		48 49	463,431.23	
Interest accrued - RUS	. 23	49	463,431.23	433,720.1
Interest accrued - RUS	. 23	49 50		433,720.1
Interest accrued - RUS	. 23 . 23 . 23	49 50 51	463,431.23 5,417.50	433,720.1 7,045.6
Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA.	23 23 23 23 26	49 50 51 52.1	463,431.23	433,720.1 7,045.6
Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other.	. 23 . 23 . 23 . 26 . 26	49 50 51 52.1 52.2	463,431.23 5,417.50 4,319.74	433,720.1 7,045.6 4,054.9
Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other.	23 23 23 26 26 26 26	49 50 51 52.1	463,431.23 5,417.50	433,720.1 7,045.6 4,054.9 1,510,137.5
Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other. Other current liabilities. Total.	23 23 23 26 26 26 26	49 50 51 52.1 52.2 53	463,431.23 5,417.50 4,319.74 1,498,398.61	433,720.1 7,045.6 4,054.9 1,510,137.5
Interest accrued - RUS. Interest accrued - CFC. Interest accrued -CoBank. Interest accrued -TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS	23 23 23 26 26 26 26	49 50 51 52.1 52.2 53 54	463,431.23 5,417.50 4,319.74 1,498,398.61 14,895,267.79	433,720.1 7,045.6 4,054.9 1,510,137.5 15,755,993.4
Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS Advances for construction - refundable.	23 23 23 26 26 26 26	49 50 51 52.1 52.2 53 54	463,431.23 5,417.50 4,319.74 1,498,398.61 14,895,267.79 1,212,421.18	433,720.1 7,045.6 4,054.9 1,510,137.5 15,755,993.4 1,214,298.1
Taxes and equivalents accrued. Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS Advances for construction - refundable. Other deferred credits. Total.	23 23 23 26 26 26 26 	49 50 51 52.1 52.2 53 54	463,431.23 5,417.50 4,319.74 1,498,398.61 14,895,267.79	1,915,961.7 433,720.1 7,045.6 4,054.9 1,510,137.5 15,755,993.4 1,214,298.1 169,838.7 1,384,136.9
Interest accrued - RUS. Interest accrued - CFC. Interest accrued - CoBank. Interest accrued - TVA. Interest accrued - other. Other current liabilities. Total.  DEFERRED CREDITS Advances for construction - refundable. Other deferred credits.	23 23 23 26 26 26 26 	49 50 51 52.1 52.2 53 54 55 56	463,431.23 5,417.50 4,319.74 1,498,398.61 14,895,267.79 1,212,421.18 259,673.87	433,720.1 7,045.6 4,054.9 1,510,137.5 15,755,993.4 1,214,298.1 169,838.7

REVENUE AND EXPENSE STATEMENT	SEE PAGE NO	ITEM NO	THIS YEAR	LAST YEAR
OPERATING REVENUE		and the second s		
Electric sales revenue (page 7, item 332)		59	82,563,072.01	82,384,843.43
Revenue from late payments		60	713,351.43	688,368.75
Misc. service revenue		61	311,533.48	321,497.23
Rent from electric property		62	1,202,487.51	1,450,839.66
Other electric revenue	.	63	11,333.71	12,469.80
Total operating revenue		64	84,801,778.14	84,858,018.87
PURCHASED POWER				
Total power cost (page 7, item 342)	. 7	65	56,096,619.29	56,120,941.47
OPERATION EXPENSE				
Transmission expense	. 5	66		
Distribution expense	1 _ r	67	3,213,023.67	3,007,207.91
Customer accounts expense	. 5	68	2,624,003.30	2,637,351.14
Customer service and informational expense	. 5	69	21,130.00	21,815.16
Sales expense	. 5 [	70	134,976.59	175,256.33
Administrative and general expense	6 [	71	2,112,279.66	2,008,984.09
Operation expense	6	72	8,105,413.22	7,850,614.63
MAINTENANCE EXPENSE				
Transmission expense	. 6	73		1,752.07
Distribution expense		74	5,617,199.96	4,819,318.18
Administrative and general expense		75	179,146.68	259,760.49
Maintenance expense	. 6	76	5,796,346.64	5,080,830.74
OTHER OPERATING EXPENSE				
Depreciation expense	12	77	4,510,263.17	4,300,260.41
Amortization of acquisition adjustment	13 [	78		
Taxes and tax equivalents		79	2,396,319.46	2,386,679.62
Other operating expense		80	6,906,582.63	6,686,940.03
TOTAL OPERATING EXPENSE AND PURCHASED POWER.		81	76,904,961.78	75,739,326.87
INCOME				
Operating income (item 64, less item 81)	I I	82	7,896,816.36	9,118,692.00
Other income.		83	325,103.54	323,109.03
Total income	1	84	8,221,919.90	9,441,801.03
Miscellaneous income deductions.		85	43,341.31	45,879.25
Net income before debt expense	1 1	86	8,178,578.59	9,395,921.78
DEBT EXPENSE				
Interest on long-term debt - RUS	23	87	681,369.62	864,066.46
Interest on long-term debt - CFC	1 P	88	71,179.21	115,220.44
Interest on long-term debt - CoBank.		89	858,570.02	771,141.65
Interest on long-term debt - other	26	90.1		
Interest - TVA	00	90.2	21,677.19	21,169.85
Other interest expense	1 1	92	115,107.05	85,721.84
Amortization of debt discount and expense		93		
Amortization of premium on debt - credit		94		
Total debt expense		95	1,747,903.09	1,857,320.24
·				
NET INCOME	1	96	6,430,675.50	7,538,601.54
·		96 97	6,430,675.50 6,430,675.50	7,538,601.54 7,538,601.54

STATEMENT OF CASH FLOW	/S	
Increase (Decrease) in Cash and Cash Equiv	alents	
	THIS YEAR	LAST YEAR
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net Income.	6,430,675.50	7,538,601.54
Adjustments to Reconcile Net Income to Net Cash:		
Depreciation	4,817,855.60	4,594,138.75
Amortization of:		*
Acquisition Adjustment		
Additions to TVA Leases.		
Debt Premium or Discount		
(Gain) or Loss on Sale of Plant		
Changes in Current and Deferred Items:	100 005 10 1	500,000,40
Accounts Receivable	402,805.10	538,023.40
Materials and Supplies	103,082.48	123,153.68
Prepayments and Other Current Assets	(9,311.97)	23,013.11
Deferred Debits.	11,089.51	(33,715.83)
Accounts Payable	(664,457.31)	249,559.71
Customer Deposits	(212,877.06)	67,086.12
Taxes and Interest Accrued	28,347.72	22,243.49
Other Current Liabilities	(11,738.97)	30,368.54
Deferred Credits	87,958.14	(54,406.74)
Other:	10,000,100,71	12 000 005 77
Net Cash Provided by (Used in) Operating Activities	10,983,428.74	13,098,065.77
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Additions to Plant	(12,460,315.09)	(9,705,314.08)
Removal Cost	(839,292.98)	(753,248.42)
Salvage	156,569.11	228,506.55
Net Change in Other Property and Investment.	(90,534.23)	(116,860.08)
Energy Service Loans Receivable	(15,591.80)	13,645.14
Plant Sold (Purchased) - Noninstallment Method	9,961.64	
Deferred Costs on TVA Leases (excluding amortization).		
Other:		
Net Cash Provided by (Used in) Investing Activities	(13,239,203.35)	(10,333,270.89)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Additional Long-Term Borrowings.	3,800,000.00	5,321,746.01
Payment of Principal on Long-Term Debt.	(2,600,450.27)	(9,190,013.95)
Notes Payable	(2,000,400.27)	(0,100,010.00)
Memberships.	90.00	855.00
Energy Service Loans Advances	15,535.92	(13,409.59)
Receipt for Plant Sold - Installment Method.	.0,000.02	(10,100.00)
Payment for Plant Purchased - Installment Method.		
Other: Postretirement Benefits.	26,120.30	(33,722.67)
Net Cash Provided by (Used in) Financing Activities.	1,241,295.95	(3,914,545.20)
Not outliff for deal by foscially finaliting Additions.	.,,	(5,5 / 1,0 .0.20)
	(4.044.170.00)	(4.4.10.750.00)
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(1,014,478.66)	(1,149,750.32)
CASH AND TEMPORARY INVESTMENTS BEGINNING OF YEAR	6,268,368.25	7,418,118.57
CASH AND TEMPORARY INVESTMENTS END OF YEAR	5,253,889.59	6,268,368.25

NOTE: Cash and Temporary Cash Investments include cash on hand and in demand deposits, and those investments which are generally a part of the power distributor's short-term cash management activities.

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

ACCT.	DESCRIPTION	EXPENS	ES	PAYROLL DISTRIBUTION		
NO.		THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	OPERATING EXPENSE					
	1. TRANSMISSION					
560	Supervision and engineering					
561	Load dispatching.					
562	Station expense.					
563	Overhead line expense.					
564	Underground line expense					
566	Miscellaneous					
567	Rents					
(600)	Total transmission operating expense (page 3, item 66).					
1	2. DISTRIBUTION					
580	Supervision and engineering	47,227,74	55,223.17	22.898.59	23.265.75	
581	Load dispatching	,,	00,220	22,000.00	20,200.70	
582	Station expense.	247.352.51	145.422.82	22,136,39	6.605.14	
583	Overhead line expense	1,618,826.31	1,546,309.84	336,124.00	179,624,26	
584	Underground line expense	124,771.08	83,058.40	38,794.52	21,861.59	
585	Street lighting and signal system expense	8,492.27	7,556.37	3,657.91	3,158.23	
586	Meter expense	538,927.60	566,540.07	136,006.51	143,713,92	
587	Customer installation expense	320,133.88	305,004.18	144,191.20	134,539.0	
588	Miscellaneous	272,766.65	247,092.32	91,975.09	86,706.20	
589	Rents	34,525.63	51,000.74	,	•	
(605)	Total distribution operating expense (page 3, item 67)	3,213,023.67	3,007,207.91	795,784.21	599,474.14	
1	3. CUSTOMER ACCOUNTS EXPENSE					
901	Supervision	186,955,77	187,862.93	117.077.55	113,556.38	
902	Meter reading expense.	418,759.89	417,495.01	3,874.51	3.624.0	
903	Customer records and collection expense.	1,873,303.76	1.915.393.58	822.874.07	821,301.4	
904	Uncollectible accounts.	143.578.54	115,277.02	022,014.01	021,001.4	
905	Miscellaneous	1,405.34	1.322.60			
(610)	Total customer accounts expense (page 3, item 68)	2,624,003.30	2,637,351.14	943,826.13	938,481.8	
1		,		5 10,020110	000,101.00	
907	4. CUSTOMER SERVICES & INFORMATIONAL EXPENSE					
908	Supervision.	0.000.70				
909	Customer assistance expense.	6,909.73	6,583.36	637.79		
910	Informational and instructional advertising expense Miscellaneous customer service and informational expense	13,815.67	14,850.16	3,205.56	3,421.6	
(615)		404.60	381.64	0.040.0	0.404.04	
(013)	Total customer services and informational expense (page 3, item 69)	21,130.00	21,815.16	3,843.35	3,421.60	
	5. SALES EXPENSE					
911	Supervision					
912	Demonstrating and selling expense	111,703.17	150,501.99	77,169.51	79,893.5	
913	Advertising expense.	22,868.82	24,372.70	4,996.32	5,488.0	
916	Miscellaneous	404.60	381.64			
(620)	Total sales expense (page 3, item 70)	134,976.59	175,256.33	82,165.83	85,381.52	

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

ACCT.	EXPENSES		s	PAYROLL DISTRIBUTION		
NO.	DESCRIPTION	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR	
	6. ADMINISTRATIVE & GENERAL		·			
920	Administrative and general salaries	1,205,665.08	1,219,114.80	752,370.23	735,756.99	
921	Office supplies and expense	333,101.11	260,838.70			
922	Administrative expense transferred - credit*					
923	Outside services employed	71,658.92	22,314.94			
924	Property insurance					
925	Injuries and damages		2,259.36			
926	Employee pensions and benefits					
927	Franchise requirements*					
928	Regulatory commission expense*					
929	Duplicate charges - credit	(7.619.02)	(14,730.53)			
930	Miscellaneous general expense	496.417.57	505,442.82	29,330.60	29,043.57	
931	Rents	13,056.00	13,744.00	,	,	
(625)	Total administrative and general expense (page 3, item 71)	2,112,279.66	2,008,984.09	781,700.83	764,800.56	
(630)	Total operating expense (Page 3 Item 72)	8,105,413.22	7,850,614.63	2,607,320.35	2,391,559.67	
	MAINTENANCE EXPENSE					
	1. TRANSMISSION					
568	Supervision and engineering					
569	Maintenance of structures					
570	Maintenance of station equipment					
571	Maintenance of overhead lines		1,752.07		726.72	
572	Maintenance of underground lines		1			
573	Miscellaneous					
(635)	Total transmission maintenance expense (page 3, item 73)		1,752.07		726.72	
•	2. DISTRIBUTION					
590	Supervision and engineering	39,526.37	41,929.31	23,010.16	23,216.40	
591	Maintenance of structures		·			
592	Maintenance of station equipment	399,994.02	549,112.02	102,254.69	183,547.07	
593	Maintenance of overhead lines	4,438,335.69	3,666,417.16	1,021,348.21	1,022,688.33	
594	Maintenance of underground lines	14,769.75	15,910.12	8,073.87	7,420.33	
595	Maintenance of line transformers	450,628.38	262,227.99	239,859.89	132,146.01	
596	Street lighting and signal systems	9,230.59	7,236.47	6.098.06	3,862.49	
597	Maintenance of meters	147,592.24	164,591.17	91,377,20	93,168.41	
598	Maintenance of miscellaneous distribution plant	117,122.92	111,893.94	46,645.37	44,369.60	
(640)	Total distribution maintenance expense (page 3, item 74)	5,617,199.96	4,819,318.18	1,538,667.45	1,510,418.64	
,	3. ADMINISTRATIVE & GENERAL					
935	Maintenance of general plant (page 3, items 75)	179,146.68	259,760.49	18,708.54	25,732.76	
(645)	Total maintenance expense (page 3, item 76)	5,796,346.64	5,080,830.74	1,557,375.99	1,536,878.12	
(650)	Total operating and maintenance expense	13,901,759.86	12,931,445.37	4,164,696.34	3,928,437.79	
(655)	Total direct and indirect payroll charged to construction and retirement			1,492,755.29	1,805,924.32	
(660)	Payroll charged to other accounts			154,114.74	61,788.29	
(000)	Fiscal year net change in accrued leave account - (increase) decre	ase		(116,847.50)	8,779.33	
(662)	Theodi your net origings in accretion leave account (increase) accre				5,804,929.73	

		STATISTIC	CAL DATA			
	ITEM	REVE	NUE	ITEM	KILOWATT-HO	URS SOLD
CLASS OF SERVICE	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR
Residential	. 100	55,002,777.70	54,083,554.50	107	457,272,573	444,264,086
Gen. Power - 50 kW & under	. 101	10,273,162.38	10,103,643.36	108	70,533,314	67,628,940
Gen. Power - Over 50 kW	. 102	15,652,994.96	16,590,433.15	109	160,961,442	167,408,511
Street and athletic	. 103	189,111.69	189,629.44	110	1,987,628	2,008,113
Outdoor lighting		1,445,025.28	1,417,582.98	111	9,717,005	9,625,597
Subtotal		82,563,072.01	82,384,843.43			
Unbilled revenue*						
Total (page 3, item 59)	. 332	82,563,072.01	82,384,843.43	335	700,471,962	690,935,24
	Kilowatt-h	ours for own use		113	353,255	162,83
	Total kilo	watt-hours sold and us	sed	114	700,825,217	691,098,079
	Kilowatt-h	ours in unbilled revenue	(items 331) above*	336		
State and local sales tax on above revenue	STATE	1,103,066.93	OF REVENUE Residential	& under	22,687.69 175,930.27	REVENUE
			Gen. Power - Over 50	0kW	216,920.15	
	Total	1,103,066.93				
	and the same of th	PURCHASI	ED POWER	angulatin and almost distributed and angula parameter and		
	ITEM	AMOL		ITEM	KILOWATT-HOURS	S PURCHASED
TVA	NO	THIS YEAR	LAST YEAR	NO	THIS YEAR	LAST YEAR
Purchased Power		55,735,808.21	55,745,390.19	119	749,848,118	742,440,421
Facilities Rental		360,811.08	375,551.28			
Other Charges/Credits						
Total from TVA		56,096,619.29	56,120,941.47	122	749,848,118	742,440,421
Other Purchased Power**				222		
Subtotal		56,096,619.29	56,120,941.47			
Unbilled Purchases*	. 341					
Total (page 3, item 65)	. 342	56.096,619.29	56,120,941.47	345	749,848,118	742.440.421
Total (page 5, item 65)		vatt hours sold and used		123	700,825,217	691.098.079
		vatt nours sold and used es and kilowatt-hours una	· ·	124	49,022,901	51,342,342
		f losses to purchases (2)		125	6.54	6.92
	reitenito	losses to purchases (2)	uecimai piaces)		0.04	0.32
		ours in unbilled purchase	es (Item 341) above*	346		
**Purchased other power under contract nu	Kilowatt-h	·	es (Item 341) above*	. 346		
	Kilowatt-h	from	es (Item 341) above*			
**Purchased other power under contract nu NUMBER OF CU	Kilowatt-h mber	from	es (Item 341) above*		ELLANEOUS DATA THIS YEAR	LAST YEAR

NUMBER OF	CUSTOMERS		MISCELLANEOUS DATA			
MONTH OF JUNE					THIS YEAR	LAST YEAR
CLASS OF SERVICE	THIS YEAR	LAST YEAR	Pole Line Miles; (2 decimal places).	(715)	3,195.85	3,179.54
Residential(67	75) 30,284	30,469	Individual Outdoor Lts.			
Gen, Power - 50 kW & under (68	30) 7,716		1	(720)	14,948	15,627
Gen. Power - Over 50 kW (68	/		Total investment	(725)	4,656,454.19	4,574,512.24
Street and athletic (69	90) [ 83	85	O&M expense	(730)	165,877.92	170,998.51
Outdoor Lighting - Excl. Code 77 (69	33)					
Total(69	38,414	38,422	St. Ltg-Invest. Base	(735)	367,387.69	345,333.87
Outdoor Lighting - Code 77 (69	(P7) 10,245	10,292	O&M expense	(740)	17,722.86	14,792.84
			Lamps & Glassware	(745)	8,492.97	

<sup>\*</sup>Item nos. 331, 336, 341, and 346 are to be filled in only if distributor chooses the option to estimate unbilled electric sales.

MODIFIED STREET LIGHTING COMPUTATION								
Give computation of modified street lighting rate relative to lamps and glassware by customers, if applicable:								
TOWN COST OF LAMPS KWH ALLOWANCE EXCESS TO								
J TOWN	AND GLASSWARE	FROM STAT. REPT.	KWH X .003	BE BILLED				
Benton		148,050	444.15					
Hardin		77,101	231.30					
Cambridge Shores		23,868	71.60					
Calvert City		161,118	483.35					
Hazel		105,425	316.28					
Calloway County Board of Education		26,109	78.33					
Murray		249,897	749.69					
Graves County Board of Education		37,220	111.66					
Wingo		116,771	350.31					
Milburn		25,164	75.49					
Arlington		34,742	104.23					
Kentucky Dept of Highways		628,800	1,886.40					
Water Valley		31,584	94.75					
Kentucky Dam Village Estates		2,517	7.55					
City of Mayfield		18,971	56.91					
Total All Systems	8,492.27	,		8,492.27				
TOTAL:	8,492.27	1,687,337	5,062.00	8,492.27				

REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

			ELECTRIC PLA	NT			
ACCT.		BALANCE				SSIFICATIONS	BALANCE
NO.		BEG. OF YEAR	ADDITIONS	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
	INTANGIBLE						
301	Organization						
302	Franchises and consents						
303	Miscellaneous						
750) I	Total intangible						
I	PRODUCTION						
755	Total production						
1	TRANSMISSION						
350	Land and land rights						
351	Clearing land and rights of way						
352	Structures and improvements	25,739.98					25,739.9
353	Station equipment	122,890.31					122,890.3
354	Towers and fixtures						77,635.0
355	Poles and fixtures	288,440.32	13,267.57	5,981.07			295,726.8
356	Overhead conductors and devices	144,189.13	6,433.20				150,622.
357	Underground conduit	·					
358	Underground conductors and devices						
359	Roads and trails						
760)	Total transmission	658,894.78	19,700.77	5,981.07			672,614.4
1	DISTRIBUTION						
360	Land and land rights	223,291.79	113,913.00				337,204.1
361	Structures and improvements	· ·	•				421,818.2
362	Station equipment		11,008.77	96,966.30			10,516,341.
363	Storage battery equipment	, ,	·	,			
364	Poles, towers, and fixtures	52,952,727.17	2,362,723.43	774,247.41		11,048.70	54,530,154.
365	Overhead conductors and devices	16,659,007.64	758,783.41	174,741.16		1,881.21	17,241,168.6
366	Underground conduit	3,745,246.00	215,801.31	4,290.07			3,956,757.
367	Underground conductors and devices	3,848,639.09	260,279.72	31,914.18			4,077,004.
368	Line transformers	26,627,674.06	1,542,103.66	631,943.81		10,186.83	27,527,647.
369	Services	5,801,081,36	274,919.90	113,977.01		·	5,962,024.2
370	Meters		189,932.65	119,362.46			3,777,296.
371	Inst. on customers' premises	4,575,053.81	219,312.91	137,885.72		326.81	4,656,154.
372	Leased prop. on cust. premises.	33,239.00	2,0,0,2.01	101,000112			33,239.
373	St. lighting and signal systems.	345,333.87	22,454.96	401.14	.,		367,387.0
(765)	Total distribution	129,542,137.79	5,971,233.72	2,085,729.26		23,443.55	133,404,198.7
/							
400							
						·····	

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

			ELECTRIC PL	ANT			
ACCT.		BALANCE			RECLASSI	FICATIONS	BALANCE
NO.		BEG. OF YEAR	ADDITIONS .	RETIREMENTS	DEBIT	CREDIT	END OF YEAR
	GENERAL						
389	Land and land rights	116,104.45					116,104.45
390	Structures and improvements	2,345,533.83	6,743.06				2,352,276.89
391	Office furniture and equipment	900,330.59	202,640.54	23,370.27			1,079,600.86
392	Transportation equipment	3,403,317.41	308,051.54	34,929.89			3,676,439.06
393	Stores equipment	32,761.80					32,761.80
394	Tools, shop, and garage equip	542,483.01	46,839.73				589,322.74
395	Laboratory equipment	194,200.92	23,783.45				217,984.37
396	Power operated equipment						
397	Communication equipment	426,035.41	531,516.89	29,878.25			927,674.05
398	Miscellaneous equipment	80,848.29	19,172.85				100,021.14
399	Other tangible property						
(770)	Total general	8,041,615.71	1,138,748.06	88,178.41			9,092,185.36
101	Total plant in service	138,242,648.28	7,129,682.55	2,179,888.74		23,443.55	143,168,998.54
102	Electric plant purchased or sold				23,443.55	23,443.55	
104	Electric plant leased to others.				20,440.00	20,440.00	
105	Electric plant for future use	251,539.23		251,539.23			
107	Construction work in progress.	6,199,513.63	5,330,632.54	201,000.20	l	t	11,530,146.17
(775)	Total other electric plant	6,451,052.86	5,330,632.54	251,539.23	23,443.55	23,443.55	11,530,146.17
(1,13)	Total other electric plant.	0,401,002.00	0,000,002.04	201,000.20	20,440.00	20,440.00	11,550,140.17
(780)	Total electric plant (page 1, item 1)	144,693,701.14	<b>12,460,315.09</b> (Item 140)	2,431,427.97	23,443.55	46,887.10	154,699,144.71
	RESERVES		(116111 140)				
108	Accumulated provision for depreciation of electrons	ric plant in capyica				38,366,952,01	
100	Accumulated provision for depreciation of election Accumulated provision for depreciation of elections						
110	Accumulated provision for depreciation of election of election and the second accumulated provision for depreciation of election and the second accumulated provision for depreciation of election and the second accumulated provision for depreciation of election accumulated provision for depreciation of election accumulated provision for depreciation of election accumulated provision for depreciation of election accumulated provision for depreciation accumulated provision accumulated pro						
'''	Total accumulated provision for depreciat						
	Total electric plant, less accumulated prov						. 116,332,192.70
1		naion foi depieciati	on (page 1, itelii o).				. 110,332,132.1

**Reclassification Columns** 

Explanations of entries shown in the Reclassification Columns:

Includes major corrections to prior years additions and retirements, transfers between accounts classified in prior years, and classification of plant purchased and/or sold.

REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

ACCT.	DEPR.	BALANCE		ACCUMULATE	PROVISION FOI	LDELKECIATION	(Page 10) OTHER EN	TRIES*	BALANCE	%
NO.	RATE	BEG. OF YEAR	ACCRUAL	ORIGINAL COST	REMOVAL COST	SALVAGE	DEBIT	CREDIT	END OF YEAR	DEPR.
350										
351										
352	3.00	22,216.31	772.20						22,988.51	89
353	3.00	115,382.28	3,686.76						119,069.04	97
354	3.00	16,315.41	2,329.08						18,644.49	
355	3.00	90,919.37	8,853.62	5,981.07	373.57				93,418.35	
356	3.00	98,539.68	4,502.63						103,042.31	68
357										
358										
359										
(785)	TOTAL	343,373.05	20,144.29	5,981.07	373.57				357,162.70	53
360	4.23	92,818.82	4,647.12						97,465.94	29
361	3.00	410,303.61	298.88						410,602.49	97
362	3.00	4,825,848.08	324,305.72	96,966.30	19,724.23				5,033,463.27	48
363										
364	3.00	4,136,278.49	1,609,354.13	774,247.41	508,521.60	15,905.06	6,073.52		4,472,695.15	8
365	2.75	4,298,299.43	465,605.03	174,741.16	86,562.94	4,274.36	1,088.19		4,505,786.53	
366	4.00	1,074,089.74	153,316.63	4,290.07	1,791.14	113.47	· · · · · · · · · · · · · · · · · · ·		1,221,438.63	31
367	4.00	1,344,932.03	157,819.75	31,914.18	6,433.57				1,464,404.03	
368	3.00	10,345,975.34	810,713.31	631,943.81	16,646.41	96,642.10	6,320.20		10,598,420.33	
369	6.00	2,957,908.56	352,886.25	113,977.01	62,431.81	2,330.72			3,136,716.71	53
370	2.50	564,096.26	95,189.33	119,362.46		110.29			540,033.42	
371	5.00	804,522.83	230,237.69	137,885.72	136,745.28	17,193.11			777,322.63	
372	5.00	19,541.64	1,561.44						21,103.08	
373	4.00	178,189.52	14,060.99	401.14	62.43				191,786.94	
(790)	TOTAL	31,052,804.35	4,219,996.27	2,085,729.26	838,919.41	136,569.11	13,481.91		32,471,239.15	
389										
390	2.5-5	1,294,436.51	48,149.75			······································			1,342,586.26	57
391	4/10	747,388.55	90,252.18	23,370.27				***************************************	814,270.46	
392	Var	1,582,086.02	307,592.43	34,929.89		20,000.00			1,874,748.56	51
393		4,709.44				to the state of th			4,709.44	
394	8.00	453,944.43	45,416.77			No. of the contract of the con			499,361.20	
395	8.00	194,200.92	5,573.24						199,774.16	
396										
397	8.00	426,035.41	65,509.27	29,878.25					461,666.43	50
398	8.00	80,848.29	9,046.13						89,894.42	
399										1
(795)	TOTAL	4,783,649.57	571,539.77	88,178.41		20,000.00			5,287,010.93	58
	OTHER	245,363.96	6,175.27			7			251,539.23	
	TOTALS	36,425,190.93	4,817,855.60	2,179,888.74	839,292.98	156,569.11	13,481.91		38,366,952.01	
		s to report depreciatio			(Item 142)	(Item 138)			1	

#### PAGE 12

ACCUMULATED PROVISION FOR DEPRECIATION - COM	ITINUED	
Depreciation expense (403 and 404) (page 3, item 77)	. (810)	4,510,263.17 307,592.43
Depreciation charged to transportation expense - clearing	(815)	307,592.43
Depreciation charged to building expense - clearing.	(820)	
Depreciation charged to other accounts (list each account number)	(825)	
	(830)	
	(835)	
	(840)	
Total accrual (page 11)	(Item 128)	4,817,855.60
Evalenations (continue on page 33 if pagessary)	······································	·
Explanations (continue on page 33 if necessary)		

	ELECTRIC PLANT ACQUISITION ADJUSTMENTS (Account 114)  DESCRIPTION AMOUNT  Balance beginning of year								
Ralar	nce hearinging of year		ESCRIPTION				AMOUNT		
Addit	ions during year (as be	≘low)							
	tal								
Char	ged to expense (Accou	unt 406) (page 3, item	178)						
Othe	Charged to expense (Account 406) (page 3, item 78)								
Ва	lance end of year (pa	age 1, item 4)			• • • • • • • • • • • • • • • • • • • •				
		ELEC	CTRIC PLANT PUR	CHASE	D THIS YEAR*				
From	whom property acquir	red (abbreviate)					TOTAL		
Date	acquired								
Origin	nal cost		x v						
Cone	ections to date tal original cost								
10	iai originai cost		• • • • • • • • • • • • • • • • • • • •				<del>*************************************</del>		
Depre	eciation reserve at acq	ruisition							
Corre	ections to date								
To	tal depreciation rese	rve							
			g						
Base	contract purchase price	ce	. v v						
Net a	dditions		• • • • • • • • • • • • • • • • • • • •						
Acqu	isition expense		• • •						
To	(explain below) tal purchase cost	/ltem 1/1							
	tai parchase cost	······································	'/- (						
Acquisit	ion adjustment (purchase cost, le	ss original cost, net of depreciat	ion).						
,	, , , ,				· · · · · · · · · · · · · · · · · · ·				
						his year, report the pur	rchase		
inform	nation only and compl	ete the schedule in th	e year the purchased	plant is	classified.				
			EXPLAN	ATIONIC					
Give ti	ne method of amortiz	ing the acquisition				······································			
Give u	Ne metriou or amoraz	ing the acquisition	dujusument and out	# H110111	iation as required.				
			ON OF ELECTRIC						
	FLEOTOLO		g of plant purchased	and sold					
ACCT.	]	PLANT PURCHAS  DEPRECIATION	I	ACCT.	T T	TRIC PLANT SOLD			
NO.	ORIGINAL COST	RESERVE	NET PLANT	NO.	ORIGINAL COST	RESERVE	NET PLANT		
				364	11,048.70	6,073.52	4,975.18		
				365	1,881.21	1,088.19	793.02		
				368	10,186.83	6,320.20	3,866.63		
				371	326.81	1	326.81		
Total				Total	23,443.55	13,481.91	9,961.64		
	GAIN OR LOSS OF								
	g price	(Item 130)	9,961.64	-					
	net plant sold (as abo		9,961.64	-					
	ferenceselling expense			1					
	in or loss on sale	,							
"	III 01 1003 011 0010	(10111 120)		1					

ort only the investments not	considered as currer	nt assets)
S - GENERAL FUNDS		
BALANCE		CAIN OR (LOSS) ON
	INCOME	GAIN OR (LOSS) ON SALES
	643.53	OALLO
799,025.61	244,515.17	
	64,028.75	
2,000.00		
2,243,818.96	309,187.45	
(page 1, item 8)	(account 41	9, page 16)
c		
61,376.92		
		:
61,376.92		
(page 15)	(account 41	9, page 16)
. FUNDS		
2.042.609.77	2.615.00	
3,943,698.77	3,615.98	
		9. page 16)
7,559,085.47	314,656.50	
	BALANCE END OF YEAR 50,257.70 799,025.61 1,392,535.65 2,000.00  2,243,818.96 (page 1, item 8)  S  61,376.92 (page 15) . FUNDS  3,943,698.77 1,310,190.82 5,253,889.59 (page 1, item 14)	BALANCE END OF YEAR  50,257.70 799,025.61 1,392,535.65 2,000.00  2,243,818.96 309,187.45 (page 1, item 8)  61,376.92 (page 15) (page 15) (account 41  FUNDS  3,943,698.77 3,615.98 1,310,190.82 1,853.07 5,253,889.59 (page 1, item 14) (account 41

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	ACCOUNT 125	SPECIAL FUNDS ACCOUNT 126	l ACCOU	INT 128	a.c.in	
	1		CONSTRUCTION FUNDS	TOTAL OTHE		TOTAL OF ALL SPECIAL FUNDS
Cash included in fund end of year		1		ron	61,376.92	61,376.92
Investments in fund end of year (page 14)						7,2
Balance of fund end of year (page 1)	•				61,376.92	61,376.92
	(page 1, item 9)	(page 1, item 10)	(page 1,	item 12)	04 070 00 1	04.070.00
Minimum balance required*				Other (E	61,376.92	61,376.92
Authority creating fund**				Other (E	Explain)	
* Explain difference if fund balance is less than r ** State whether fund is required by bond contra Total Sinking						
Depreciation			nor-Manager and Allegarian and Alleg			
Construction			,			
Other None. This amount represents the balance of employees' Ch	ristmas savings account. An offsett	ing credit is recorded as a liability.				
Note: Report all debt service funds as sinking for Report all funds for renewals and replace		<b>3</b> .				
	NONUTILITY	PROPERTY (Account 1	21)			
DESCRIPTION	N AND LOCATION OF PRO	· ·	· ·	QUIRED	BOOK COS	NET INCOME
House and Lot	1220 West Broadwa			/1952	22,447	(ACCOUNT 418)
	Less accumulated	provision for depreciation	(account 122)		22,447 15,491 6,956	.33

ACCT. NO.		OTHER	INCOME		Hi <u>i. ya ya sanan ka a a a a a a a a a a a a a a a a </u>
415	Revenue from merchandising, jobbi				21,220.44
416	Cost and expense of merchandising,		(10,773.40)		
417* 418	Income from nonutility operations - n Nonoperating rental income - net of e				
419	Interest and dividend income (page		314,656.50		
419.1	Interest charged to construction	<i>,,</i>			0.1,000.00
421*	Misc. nonoperating income - net of e				
(845)	Total other income (page 3, item	83)			325,103.54
*Explai	n these items briefly: 417		421		
ACCT. NO.		WISCELLANEOUS IN	NCOME DEDUCTIONS	<b>.</b>	
425*	Miscellaneous amortization				
426*	Miscellaneous income deductions				43,341.31
(850)	Total misc. income deductions (	page 3, item 85)			43,341.31
Exces	vestments in excess of \$100,000 secur s cash is invested in NRUCFC Commercial 1 by Fitch Ratings. Cash in banks is secure	red? Yes [ Paper which is rated P-1 b	American Cancer Socion  PROCEDURES  No If yes, how? y Moody's Investor Service,		ctivities: \$37,728.33;
ACCT.		RECE!	VABLES		
NO.	Notes receivable (Explain on page 33				
142	Customer accounts receivable				6,520,017.39
143	Other accounts receivable				245,596.81
146	Accounts receivable municipality (Ex				
144	Total Accumulated provision for uncollectib	ola accounte			6,765,614.20 130,370.78
144	Accounts receivable net of reserve (p				6,635,243.42
	,,	-	ABLES AT JUNE 30	L	
				A COOLINE 440	1000 INT 440
		ACCOUNT 141	ACCOUNT 142	ACCOUNT 143	ACCOUNT 146
	ints with credit balances		419,022.45	1,863.54	
	fter June 30		6,151,289.53 615,835.91	17,123.25 9,580.01	
	31 to 60 days past due		41,543.62	12,073.48	
From	61 to 90 days past due		78,799.21	120,757.51	
	90 days past due		51,571.57	87,926.10	
	als (as above)		6,520,017.39	245,596.81	

NO.	MATERIALS AND SUPPLIES	
154	Plant materials and operating supplies	1,026,130.66
155	Merchandise	3,613.49
156	Other materials and supplies.	£1,500,40
163 (855)	Stores expense undistributed	54,598.19 1,084,342,34
(000)	Total materials and supplies (page 1, item 10).	1,004,042.04
Give da	ates of physical inventories this year: 06/28/2013	
Total o	of adjustments: \$ over, or \$ 53,551.00 short	
	PREPAYMENTS - Account No. 165	
Prepaid	d insurance.	202,086.32
	d employee pension plan	
	d taxes (page 29)	6,001.23
	d rents.	80,156.85
Tota	Il prepayments (page 1, item 17).	288,244.40
ACCT. NO.	OTHER CURRENT ASSETS	
171	Interest and dividends receivable.	16,188.38
172	Rents receivable.	283,787.14
173	Accrued utility revenue.	
174	Miscellaneous current and accrued assets	000 075 50
	Total other current assets (page 1, item 18)	299,975.52
ACCT.	DEFERRED DEBITS	
NO.		
181	Unamortized debt expense (page 1, item 20)	
	ethod and period of amortization:	
186	Deferred costs on TVA leases (page 1, item 25)	
	Additions	
	Removal Costs	
	Salvage Accumulated Amortization	
	Total as above	
186	Miscellaneous deferred debits (page 1, item 26)	28,360.05
List of		
	Receivables from plant sales (item 148)  Other items (list):	
	Advances for Construction Receivable 97.31	
	Deferred Software Costs 28,262.74	
-		
	Total as above 28,360.05	
	Τυται αδ άδυνο   20,000.00	

BEGINNING BALANCE	ADDITIONS   REFUNDS   CONFISCATIONS*   ENDING BALANCE								
1,214,298.17	47,038.48	(48,915.47)		1,212,421.18					
				(page 2, item 55)					

The refundable customer advances for construction policy is as follows:

Advances for construction for extensions greater than 150 feet from the nearest facility or public road and up to 300 feet shall be refunded at the end of one year if service continues for that length of time. Advances for construction greater than 300 feet and less than 800 feet from the nearest facility or public road shall be refunded over a four year period in equal amounts for each year the service is continued.

#### NONREFUNDABLE CONTRIBUTIONS

The nonrefundable contribution in aid of construction policy is as follows:

Show the amounts of nonrefundable contributions and the FERC account numbers credited during the fiscal year.

INSURANCE								
PROPERTY OR CONTINGENCY COVERED	HAZARD INSURED AGAINST	AMOUNT OF COVERAGE						
Employee Injury	Worker's Compensation	Statutory Limits						
Public Liability	Bodily Injury	2,000,000						
Public Liability	Property Damage	2,000,000						
Excess Public Liability	Catastrophes	6,000,000						
Automobiles and Trucks	Property Damage & Bodily Injury	2,000,000						
Buildings and Contents	Property Damage	33960681						
Theft and Embezzlement	Crime	500,000						
Directors and Officers	Personal Liability	5,000,000						
Other: Substations included w/property								

<sup>\*</sup>Please list the FERC account numbers and amounts credited when advances were confiscated:

	SUMMAI	RY OF LONG-TER	M DEBT AND N	IOTES PAYABLE		
DETAILS REGARDING						
BONDS ON PAGE						
MATURITIES:	*					
MONTH AND DAY 100						
	CoBank L	ine of Credit	NCSC - TVA SUPI	PLEMENTAL LOAN	NRUCFC	Line of Credit
NAME OF ISSUE 200						
CALENDAR YEAR	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE	MATURITIES	INTEREST RATE
2013			120,803.60			
2014			241,607.20		······································	
2015			241,607.20			
2016			241,607.20			
2017			241,607.20			
2018			241,607.20			***************************************
2019			241,607.20		~ · · · · · · · · · · · · · · · · · · ·	
2020			241,607.20		.,,	
2021			241,607.20			
2022			241,607.20			
2023			241,607.20		······································	
2024			241,607.20		······································	
2025	***************************************		241,607.20			
2026			241,607.20			
2027			115,004.65			
2028			72,803.80		and the second second second development of the second second second second second second second second second	
2029			72,803.80		······································	
2030			54,603.50			
2031						
2032						
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2034			<del></del>			
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2053						
2054						
2055						
2056						
2057						
OUTSTANDING			0.570.040.05			
END OF YEAR 300			3,576,912.95			
		<u> </u>		LL		<u> </u>

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

	SUMMAI	RY OF LONG-TER	RM DEBT AND I	NOTES PAYABLE	
DETAILS REGARDING					
BONDS ON PAGE		***************************************			
MATURITIES:	***************************************				
MONTH AND DAY 10	0	)/0			
	POST RETIRE!	MENT BENEFITS			
NAME OF ISSUE 20	{				
CALENDAR YEAR		INTEREST RATE	MATURITIES	INTEREST RATE	TOTAL MATURITIES
2013					120,803.60
2014					241,607.20
2015		<del>                                     </del>			241,607.20
2016					241,607.20
2017				<del></del>	241,607.20
2018					241,607.20
2019					241,607.20
2020					241,607.20
2021					241,607.20
2022		<del> </del>			241,607.20
2023					241,607.20
2023		<b></b>			241,607.20
2024		<del> </del>		<del> </del>	241,607.20
2025				ļ	241,607.20
2027		<u> </u>			241,007.20
2027					115,004.65
					72,803.80
2029					72,803.80
2030			·		54,603.50
2031					
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2051					
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2054					
2055					
2056					
2057					
OUTSTANDING					2 570 040 05
END OF YEAR 30	0				3,576,912.95

Use a separate column for each issue. If municipality has an RUS loan, show all maturities for each allotment and deduct the unadvanced portion after the last maturity. Prepare a total column for RUS maturities separate from other long-term debt.

REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

					SUMMAR	Y OF LONG-TERM	DEBT - RUS			
NOTE	DATE OF			DATE REPAYMENTS	AMOUNT OF	BALANCE DUE ON	AMO	UNT REPAID THIS Y	EAR	OUTSTANDING END OF YEAR
NUMBER	NOTE	RATE	NOTE (YR)	BEGIN MO/YEAR	ALLOTMENT	ALLDTMENT (ACCOUNT 224.2)	PRINCIPAL	INTEREST	DEFERRED INTERES	
01-B320	2/17/2006	4.57	35	06/2007	3,000,000.00	•	50,771.83	125,628.17		2,724,886.33
02-B321	11/16/2006		35	06/2007	2,000,000.00		33,382.46	85,897.54		1,819,609.16
03-B322	3/14/2007	4.70	35	06/2007	2,800,000.00		46,497.13	120,830.87		2,548,868.29
04-B323	11/1/2007	4.68	35	11/2007	3,200,000.00		53,385.21	138,230.79		2,928,392.85
05-B324	5/13/2008	4.58	35	06/2007	2,500,000.00		42,404.24	107,595.76		2,303,795.62
06-B325	9/24/2008	4.42	35	10/2008	2,500,000.00		43,813.51	103,186.49		2,308,432.58
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37-				/						
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40-				1						
(860) Total					16,000,000.00	i i	270,254.38	681,369.62		14,633,984.83
	bers Paid Mon		B320	B321 B322		B324 B325	,		•	

<sup>\*</sup>EXCLUDING CUSHION OF CREDIT.

REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

NOTE   NOTE   NOTE   NOTE   STATE COBANK   STATE		OBANK	T - CFC AND/OR CO	NG-TERM DEB	UMMARY OF LO	S				
01-9090 7781979 6.40 CPC 35 758,000.00 14,861.56 233.15 92.80152 102.8015	OUTSTANDING RUS LOAN SUPPLEMENTED						CFC OR	INT.	DATE OF	NOTE
02-9018 8/13/1980 6.50 CFC 35 2,120,000 00 140,634.76 25,410.59 309,992.58 8260/62 00-9018 5/14/1982 6.60 CFC 35 695,000 00 37.272.16 16,268.96 227.772.53 827072 04-9017 10/26/1986 6.65 CFC 35 936,000 00 39,591.37 30,894.66 448,532.83 8281/83 05-870/4720 10/126/1986 6.65 CFC 35 936,000 00 39,591.37 30,894.66 448,532.83 8281/83 05-870/4720 10/126/198 12/15/2010 4.31 COBANK 3 3,800,000 00 33,000 8.0 2,584.9 05-870/4720 10/126/198 11/26/2012 3.64 COBANK 18 15,713.949.26 639,982.92 629,633.56 14,026,109.29 07-870/4720 11/26/2012 1.96 COBANK 3 3,800,000 00 612,563.89 38,157.96 3,167,436.11 09-10-10-10-10-10-10-10-10-10-10-10-10-10-	END OF YEAR NOTE NUMBER %	INTEREST	PRINCIPAL	LOAN	LOAN APPROVED	NOTE (YR)	COBANK	RATE	NOTE	NUMBER
09-9018			14,861.56		758,000.00	35		6.40	7/8/1979	01-9009
04-9017   1076/1986   6.65   CFC   35   936,000.00   39,991.37   30,984.66   448,522.83   8231/83     05-R0742T02   101/12200   3.21   COBANK   3   80,000.00   33,990.80   2,884.49     06-R0742T03   11/6/2010   4.31   COBANK   18   15,713,949.26   636,982.92   629,633.56   14,026,109.29     07-R0742T04   2715/2012   3.64   COBANK   15   5,321,746.01   275,872.23   188,194.01   4,933,853.57     08-R0742T05   11/28/2012   1.96   COBANK   15   5,321,746.01   275,872.23   188,194.01   4,933,853.57     09-R0742T05   11/28/2012   1.96   COBANK   15   5,321,746.01   275,872.23   188,194.01   4,933,853.57     10-11   1   1   1   1   1   1   1   1   1	309,992.58 B260/62 30.00	25,410.59	140,634.76			35		6.50	8/13/1980	02-9013
96-FROYATTOS 101/12/2099 3.2.1 COBANK 3 3,800,000.00 330,809.80 2,584.49   96-FROYATTOS 11/5/2010 4.31 COBANK 18 5.713,949.26 636.982.92 629.83.36 14.026,109.29   97-FROYATOS 11/5/2012 3.84 COBANK 15 5.321,746.01 275,872.23 188,194.01 4,933,853.57   98-FROYATOS 11/26/2012 1.96 COBANK 3 3,800,000.00 612,563.89 38,157.96 3,187,436.11   10-	227,772.53 B270/72 30.00	16,268.96			695,000.00	35		6.60	5/14/1982	03-9016
06-HI0742T03	448,532.83 B281/83 30.00	30,894.66	39,591.37		936,000.00	35		6.65	10/26/1986	04-9017
07-RIOYAZTOTA 2/15/2012 3.64 COBANK 15 5,321,746,01 275,872,23 188,194.01 4,933,853,57 98-RIOYAZTOTS 11/26/2012 1.96 COBANK 3 3,800,000.00 612,563.89 38,157.96 3,187,436.11 98-10-11-11-11-11-11-11-11-11-11-11-11-11-		2,584.49			3,800,000.00	3	COBANK	3.21	10/1/2009	05-RX0742T02
07-810742TOM 2115/2012 3.64 COBANK 15 5,321,746,01 275,872,23 188,194.01 4,933,853.57   08-810742TOM 111/26/2012 1.96 COBANK 3 3,800,000.00 612,563.89 38,157.96 3,187,436.11   09-10-11-11-11-11-11-11-11-11-11-11-11-11-	14,026,109.29	629,633.56	636,982.92		15,713,949.26	18	COBANK	4.31	11/5/2010	06-RI0742T03
08-RIOYATOS   11/26/2012   1.96   COBANK   3   3,800,000.00   612,563.89   38,157.96   3,187,436.11   110-1		188,194.01	275,872.23		5,321,746.01	15	COBANK	3.64	2/15/2012	07-RI0742T04
09-		38,157.96	612,563,89		3,800,000.00	3	COBANK	1.96	11/26/2012	08-RI0742T05
11- 12- 13- 14- 14- 15- 16- 17- 18- 19- 20- 21- 21- 22- 23- 24- 24- 25- 26- 27- 28- 29- 30- 31- 31- 32- 33- 33- 34- 35- 33- 34- 35- 36- 37- 38- 39- 39- 39- 39- 39- 39- 39- 39- 39- 39			——————————————————————————————————————							09-
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17-         18-         19-         20-         21-								·		15-
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21-       22-       23-       24-       25-       26-       27-       28-       29-       30-       31-       32-       33-       34-       35-       36-       37-       38-       39-       40-       41-										19-
22-         23-         24-         25-         26-         27-         28-         29-         30-         31-         32-         33-         34-         35-         36-         37-         38-         39-         40-         41-										20-
23-       24-         25-       30-         28-       30-         30-       31-         32-       33-         33-       34-         36-       36-         37-       38-         39-       40-         41-       41-				-			-			21-
24-       25-         25-       30-         28-       30-         30-       31-         32-       33-         33-       34-         35-       36-         37-       38-         39-       39-         40-       41-			······································							22-
25-       26-       27-       28-       29-       30-       31-       32-       33-       34-       35-       36-       37-       38-       39-       40-       41-			······································	······································				***************************************		23-
25-       26-       27-       28-       29-       30-       31-       32-       33-       34-       35-       36-       37-       38-       39-       40-       41-										24-
27-       28-       29-       30-       31-       32-       33-       34-       35-       36-       37-       38-       39-       40-       41-			· · · · · · · · · · · · · · · · · · ·							25-
28-       9-         30-       9-         31-       9-         32-       9-         33-       9-         34-       9-         35-       9-         36-       9-         39-       9-         40-       9-         41-       9-										26-
28-       9-         30-       9-         31-       9-         32-       9-         33-       9-         34-       9-         35-       9-         36-       9-         39-       9-         40-       9-         41-       9-										27-
29-       30-       31-       32-       33-       34-       35-       36-       37-       38-       39-       40-       41-								***************************************		
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(865) Total	23,133,696.91	931,377.38	2,088,588.69		33,144,695.27					

224.2 Unadvanced 224.3 Deferred inte 224.4 Long-term de 224.5 Cushion of cr Net balance due RUS  Total additions to RUS Repayments for the y  Balance beginning of Accrued during year of Repayments this year Balance end of year of  ACCT.  223.1 Subscriptions 223.2 Unpaid subscriptions 223.4 CFC loan app	PRINCIPAL DATA  bt - RUS.  RUS allotment - debit (page 21 ). est - RUS. ot - RUS - matured and deferred. edit - RUS - debit. as above (page 2, item 36).  Filong-term debt this year. Ear excluding advance payments.  INTEREST ACCRUED - RUS (Account 237.1)  year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  Matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.  riptions to CFC capital term certificates - credit.	AMOUNT  681,369.62 681,369.62 AMOUNT
224.2 Unadvanced 224.3 Deferred inte 224.4 Long-term de 224.5 Cushion of cr Net balance due RUS  Total additions to RUS Repayments for the y  Balance beginning of Accrued during year of Repayments this year Balance end of year of  ACCT.  223.1 Subscriptions 223.2 Unpaid subscriptions 223.4 CFC loan app	RUS allotment - debit (page 21 ).  est - RUS.  ot - RUS - matured and deferred.  edit - RUS - debit.  as above (page 2, item 36).  illong-term debt this year.  illoter excluding advance payments.  interest ACCRUED - RUS (Account 237.1)  year (matured \$.00).  Account 427.1) (page 3, item 87) (page 26 summary).  matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	AMOUNT  681,369.62 681,369.62 AMOUNT
Deferred inte Long-term de Cushion of cr Net balance due RUS Total additions to RUS Repayments for the y  Balance beginning of Accrued during year of Repayments this year Balance end of year of CCT.  23.1 Subscriptions CCT. Unpaid subscriptions CFC loan app	est - RUS - matured and deferred. edit - RUS - debit. as above (page 2, item 36).  illiant in item 132) ear excluding advance payments. (Item 143)  INTEREST ACCRUED - RUS (Account 237.1) eyear (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  Matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC PRINCIPAL DATA  to CFC capital term certificates - debit.	AMOUNT  681,369.62 681,369.62 AMOUNT
Long-term de Cushion of crivet balance due RUS  Total additions to RUS Repayments for the y  Balance beginning of Accrued during year (Repayments this year (Balance end of year (CCT.)  CCT.  23.1 Subscriptions 23.2 Unpaid subscription applications 23.4 CFC loan applications	ot - RUS - matured and deferred. edit - RUS - debit. as above (page 2, item 36).  s long-term debt this year. (Item 132) ear excluding advance payments. (Item 143) 270,254.38  INTEREST ACCRUED - RUS (Account 237.1) year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC PRINCIPAL DATA  to CFC capital term certificates - debit.	AMOUNT  681,369.62 681,369.62 AMOUNT
Cushion of control of the control of	edit - RUS - debit. as above (page 2, item 36).  Flong-term debt this year. (Item 132) Pear excluding advance payments. (Item 143)  INTEREST ACCRUED - RUS (Account 237.1)  Experimental systems (page 26 summary).  Matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	AMOUNT  681,369.62  681,369.62  AMOUNT
Net balance due RUS Total additions to RUS Repayments for the y Balance beginning of Accrued during year of Repayments this year Balance end of year of CCT.  23.1 Subscriptions 23.2 Unpaid subscription ap 23.4 CFC loan ap	in the state of th	AMOUNT  681,369.62  681,369.62  AMOUNT
Total additions to RUS Repayments for the y Balance beginning of Accrued during year of Repayments this year Balance end of year of CCT.  23.1 Subscriptions 23.2 Unpaid subscription applied.	INTEREST ACCRUED - RUS (Account 237.1)  year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  Matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	AMOUNT 681,369.62 681,369.62 AMOUNT
Repayments for the y Balance beginning of Accrued during year of Repayments this year Balance end of year of CCT. 23.1 Subscriptions 23.2 Unpaid subscription applied to the period of t	INTEREST ACCRUED - RUS (Account 237.1)  year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	681,369.62 681,369.62 AMOUNT
Balance beginning of Accrued during year of Repayments this year Balance end of year of CCT.  23.1 Subscriptions 23.2 Unpaid subscription applications 23.4 CFC loan applications	INTEREST ACCRUED - RUS (Account 237.1) year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary). matured \$.00) (page 2, item 49)(page 26 summary). LONG-TERM DEBT - CFC PRINCIPAL DATA to CFC capital term certificates - debit.	681,369.62 681,369.62 AMOUNT
Accrued during year of Repayments this year of Balance end of year of CCT.  23.1 Subscriptions 23.2 Unpaid subscription applied to the CFC loan applied to the Repayment of the CFC loan applied to the Repayment of the Repayment	year (matured \$.00). Account 427.1) (page 3, item 87) (page 26 summary).  matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	681,369.62 681,369.62 AMOUNT
Accrued during year (Repayments this yea Balance end of year (CCT. 23.1 Subscriptions 23.2 Unpaid subscription applicable)	Account 427.1) (page 3, item 87) (page 26 summary).  matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	681,369.62 681,369.62 AMOUNT
Repayments this year Balance end of year (CCT. 23.1 Subscriptions 23.2 Unpaid subscription CFC loan ap	matured \$.00) (page 2, item 49)(page 26 summary).  LONG-TERM DEBT - CFC  PRINCIPAL DATA  to CFC capital term certificates - debit.	681,369.62 AMOUNT
Balance end of year ( CCT. 23.1 Subscriptions 23.2 Unpaid subscriptions CFC loan ap	natured \$.00) (page 2, item 49)(page 26 summary)	AMOUNT
CCT. 23.1 Subscriptions 23.2 Unpaid subscriptions CFC loan ap	LONG-TERM DEBT - CFC PRINCIPAL DATA  to CFC capital term certificates - debit	AMOUNT
23.1 Subscriptions 23.2 Unpaid subsc 23.4 CFC loan app	PRINCIPAL DATA to CFC capital term certificates - debit	
Subscriptions Unpaid subsc CFC loan app	to CFC capital term certificates - debit	
23.2 Unpaid subso		
23.4 CFC loan app	rintions to ('El' capital term cartificates - credit	
	roved - unadvanced - debit (page 22)	
23.5 Long-term de	ot - CFC credit	986,297.94
	pital certificates - debit	
	onage dividends - credit	
Net CFC account (ac	ount 223) ( page 2, item 37)	986,297.94
Dalama kasimisa af	INTEREST ACCRUED - CFC (Account 237.2)	AMOUNT
balance beginning of	year (matured \$.00)	7,045.65
Repayments this year	matured \$.00) (page 2, item 50)(page 26 summary).	
balance end of year (	LONG-TERM DEBT - COBANK	5,417.50
сст.	PRINCIPAL DATA	AMOUNT
	bt - CoBank - credit	
	allotment - CoBank - debit.	
	o class "C" stock - CoBank - debit.	
	ription to class "C" stock - CoBank - credit.	
	nings receivable - CoBank - debit.	
	nings receivable - Gobank - gebit.	
	account 229) (page 2, item 38).	
Net Cobank account	account 220) (page 2, item 50)	22,147,000.07
	llotment this year (Item 136) 3,800,000.00	
Repayments this year	(Item 145) 1,856,228.84	
	INTEREST ACCRUED - COBANK (Account 237.6)	AMOUNT
Balance beginning of	year (matured \$.00).	~~~~ <del>~~</del>
	Account 427.4) (page 3, item 89) (page 26 summary)	
	(Fage c) (Fa	
	natured \$.00) (page 2, item 51)(page 26 summary).	

BONDS (Account 221) AND	OTHER LONG-TERM DEBT (Account 228)
Name of issue: POST RETIREMENT BENEFITS	
	nount of original issue; \$
Cash realized: \$ Discount: \$	Premium: \$ Exp: \$
If rates are variable, state what index they are tied to and lengh of time between r	eadjustments:
Interest due dates:	tes: \ Denominations: \\$
Agent for paying principal and interest:	
Revenue or general obligation bonds: PostRetirement - 228	Issued or assumed;
If assumed from municipality give date and amount assumed:	\$
Amount authorized if different from amount issued: \$ Purpose of issue:	American Market
Pulpose of issue.	
Conditions under which bonds may be called:	
If hands were called this was give amount called.	Price paid: \$
If bonds were called this year give amount called:	Price paid: \$
	INTEREST A CORNER
PRINCIPAL DATA	INTEREST ACCRUED
Balance beginning of year	37.26 Accrued beginning of year
Issued during year	
Total	
Bonds retired this year	
Balance end of year	
Including matured of (239).	Including matured of (240)
Balance less matured (221)	07.56 Balance less matured (237.3)
	17.56 Balance less matured (237.3)
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN	
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN	
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between re-	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates: 2\15 Quarterly Principal due date Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between interest due dates: 2\15 Quarterly Principal due date and a principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments:  tes: 2\15 Quarterly Denominations: \$
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: les: 2\15 Quarterly Denominations: \$  Issued or assumed:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between interest due dates: 2\15 Quarterly Principal due date and a principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: les: 2\15 Quarterly Denominations: \$  Issued or assumed:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: les: 2\15 Quarterly Denominations: \$  Issued or assumed:
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995 Ar  Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest:  Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued: \$	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: les: 2\15 Quarterly Denominations: \$  Issued or assumed:
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: les: 2\15 Quarterly Denominations: \$  Issued or assumed:
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between in Interest due dates:  Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between interest due dates:  2\15 Quarterly  Principal due date Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su  Conditions under which bonds may be called:  Due in full within one year of submitting notice or	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue:  Date of issue:  O6/30/1995  Cash realized:  If rates are variable, state what index they are tied to and lengh of time between interest due dates:  2\15 Quarterly  Principal due date Agent for paying principal and interest:  Revenue or general obligation bonds:  TVA - 228  If assumed from municipality give date and amount assumed:  Amount authorized if different from amount issued:  Purpose of issue:  \$2,500,000 direct financing loan. Remainder su  Conditions under which bonds may be called:  Due in full within one year of submitting notice or	nount of original issue: \$ 7,539,000.00  Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN Date of issue: 06/30/1995	nount of original issue: \$ 7,539,000.00 Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.  Price paid: \$  INTEREST ACCRUED
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN Date of issue: 06/30/1995 Ar Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. Remainder su  Conditions under which bonds may be called:  Due in full within one year of submitting notice of the bonds were called this year give amount called:  PRINCIPAL DATA  Balance beginning of year. 3,818,52	nount of original issue: \$ 7,539,000.00 Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.  Price paid: \$  INTEREST ACCRUED  20.15 Accrued beginning of year. 4,054.95
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN Date of issue: 06/30/1995	nount of original issue: \$ 7,539,000.00 Premium: \$ Exp: \$ eadjustments: tes: 2\15 Quarterly Denominations: \$  Issued or assumed:  \$ pplemental to RUS loans.  Price paid: \$  INTEREST ACCRUED  20,15 Accrued beginning of year. 4,054.95 Accrued during year (427.3). 21,677.19
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN Date of issue: 06/30/1995 Ar Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. Remainder su  Conditions under which bonds may be called:  Due in full within one year of submitting notice o  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year. 3,818,52 Issued during year. 3,818,52 Total. 3,818,52	Premium: \$ 7,539,000.00  Premium: \$ Exp: \$  adjustments:  tes: 2\15 Quarterly  Denominations: \$  Issued or assumed:  \$  pplemental to RUS loans.  Price paid: \$  INTEREST ACCRUED  20.15 Accrued beginning of year. 4,054.95  Accrued during year (427.3). 21,677.19  70.15 Total. 25,732.14
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995	Price paid:   Sacrued beginning of year   Accrued during year (427.3)   Payments during year   Payments during y
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN  Date of issue: 06/30/1995	Price paid: \$
Name of issue: NCSC - TVA SUPPLEMENTAL LOAN Date of issue: 06/30/1995 Ar Cash realized: \$ Discount: \$  If rates are variable, state what index they are tied to and lengh of time between interest due dates: 2\15 Quarterly Principal due da Agent for paying principal and interest: Revenue or general obligation bonds: TVA - 228  If assumed from municipality give date and amount assumed: Amount authorized if different from amount issued: \$ Purpose of issue: \$2,500,000 direct financing loan. Remainder su  Conditions under which bonds may be called: Due in full within one year of submitting notice o  If bonds were called this year give amount called: \$  PRINCIPAL DATA  Balance beginning of year. 3,818,52 Issued during year. 3,818,52 Bonds retired this year. 241,60 Balance end of year. 3,576,97	Sadjustments:   Sadjustments

BONDS (Acco	ount 221) AND OTHE	R LONG-TERM DEBT (A	ccount 228)
Name of issue: NRUCFC Line of Credit			
Date of issue:	Amount of	original issue: \$	
Cash realized: \$ Discour	***************************************	Premium: \$	Exp: \$
If rates are variable, state what index they are tied to and le	*		
Interest due dates: \	Principal due dates:		Denominations: \$
Agent for paying principal and interest:	avable 221		Issued or assumed:
Revenue or general obligation bonds: Other Notes P If assumed from municipality give date and amount assume		\$	issued or assumed.
, , -	\$ 5,000,000.00		
Purpose of issue:	- 0,000,000.00		
Conditions under which bonds may be called:			
If bonds were called this year give amount called:		Price paid:	\$
PRINCIPAL DATA		INTE	REST ACCRUED
Balance beginning of year		Accrued beginning of year	
Issued during year		Accrued during year (427.3)	
Total		Total	
Bonds retired this year.		Payments during year	
Balance end of year		Including matured of (240)	
Balance less matured (221)		Balance less matured (237.3).	
Name of issue: CoBank Line of Credit Date of issue: Cash realized: \$ Discour		original issue; \$ Premium: \$	Exp: \$
If rates are variable, state what index they are tied to and le	engh of time between readjustm	ents:	
Interest due dates: \	Principal due dates:		Denominations: \$
Agent for paying principal and interest:  Revenue or general obligation bonds:  Other Notes P	ayahla 231		Issued or assumed:
If assumed from municipality give date and amount assume		\$	issued of assumed.
· · · · ·	\$ 10,000,000.00		
Purpose of issue:			
Conditions under which bonds may be called:			
If bonds were called this year give amount called:		Price paid:	\$
PRINCIPAL DATA			REST ACCRUED
Balance beginning of year		Accrued beginning of year	<u></u>
Issued during year		Accrued during year (427.3) Total	
Bonds retired this year.		Payments during year	
Balance end of year		Balance end of Year	
Including matured of (239)		Including matured of (240)	
Balance less matured (221)	. ]	Balance less matured (237.3).	

BONDS (Accou	int 221) AND OT	HER LONG-TER	M DEBT (Accou	nt 228)	
Name of issue: Date of issue:	Amous	·			
Cash realized: \$ Discount:		nt of original issue: \$ Premium: \$		- Eve e	
If rates are variable, state what index they are tied to and length				Exp: \$	
Interest due dates: \	Principal due dates:		Denor	ninations: \$	
Agent for paying principal and interest:	- Thropal dae dates.	***************************************		Alliacono.	
Revenue or general obligation bonds:			Issue	ed or assumed:	
If assumed from municipality give date and amount assumed	l:	\$			
Amount authorized if different from amount issued: \$			**************************************		
Purpose of issue:		-			
Conditions under which bonds may be called:					
If bonds were called this year give amount called:			Price paid: \$		
PRINCIPAL DATA			INTERES	T ACCRUED	
	<u> </u>	Assessed by a line			
Balance beginning of year.			ning of year		
Issued during year		<del>-</del>	year (427.3)	<del></del>	
Bonds retired this year.			ng year		
Balance end of year.			f Year	<u></u>	
Including matured of (239).			red of (240)	<b>1</b>	
Balance less matured (221).			natured (237.3)		
balance less matured (221)	<u></u>	Dalance less in	latureu (237.3)		W
SUMMARY OF LONG-T	ERM DEBT - BO	NDS (Account 2	21) AND OTHER	(Account 228)	
	T	1	T	POST-	1
				RETIREMENT	
		OTHED*		1	TVA
	A COCUMIT COA	OTHER*	TOTAL *	BENEFITS	1
	ACCOUNT 221	ACCOUNT 228	TOTAL*		ACCOUNT 228
Balance beginning of year.				919,387.26	3,818,520.15
Issued during year (Item 137)				285,811.92	0.040.500.45
Total				1,205,199.18	3,818,520.15
Bonds retired this year (Item 146)				259,691.62	241,607.20
Balance end of year				945,507.56	3,576,912.95
Including matured of (239) (Item 147)				6.45.503.50	
Balance less matured (221)		<u></u>	L	945,507.56	3,576,912.95
			(page 2, item 39.1)	(page 2, item 39.2)	(page 2, item 39.3)
SUMMARY OF I	NTEREST ACCR	UED - LONG-TEI	RM DEBT(Accou	ınt 237)	
	Y				TOTAL
Accrued beginning of year					4,054.95
Accrued during year (427.3) (page 26)					. 21,677.19
Total					
Payments during year					21,412.40
Balance end of year.					~~ <del>~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~</del>
					4,319.74
Including matured of (240).					
Balance less matured (237.3) (page 26)		*******			. 4,319.74
*Less TVA Long-term Debt and Postretirement Bene	SIIIS				

				OTES	PAYAB	LE (Account 231)				
		PAL DATA		T					CCRUE	
	ce beginning of year					Accrued beginning				
	notes issued during year				0,719.4					
					<b>0,719.4</b> 0,719.4	6 Total6 Payments during y				
Notes										
	nce end of year					Balance end of ye	ear (as r	pelow)	• • • • • • •	
	on of balance TVA (page 2,									
Portio	on of balance non-TVA (pag	e 2, item 4	5.2)	·L						
			CHS	STOME	R DEPC	OSITS (Account 235)				
Balan	ce accrued interest on cust	omer deno								10,851.22
Balan	ce customer deposits end	of vear (Ac	count 2	35)						
Total	customer deposits (page	2, item 47	)		<i>.</i>					1,703,084.73
	9	SUMMAR'				REST AND INTERES				
						LANCE SHEET	I .			IUE AND EXPENSE
		FROM				ED BELOW				DICATED BELOW
ACCT.		1		PAGE	1	ACCRUED END	ACCT.	l .	ITEM	EXPENSE
NO.	DESCRIPTION	NO.	NO.	NO.	NO.	OF YEAR	NO.	NO.	NO.	FOR YEAR
221	Bonds	25	237.3	2	52.2	F 117 FA	427.3	3	90.1	74 470 04
223	CFC	23	237.2	2	50	5,417.50	427.2	3	88	71,179.21
224	RUS	23	237.1	2	49		427.1	3	87	681,369.62
229	CoBank	23	237.6	2	51	4 240 74	427.4	3	89	858,570.02 21,677.19
228	TVA long term	25	237.3	2	52.1	4,319.74	427.3	3	90.2	21,011.19
228	Other long term	25	237.3	2 2	52.2 52.1		427.3	3	90.1	
231	TVA Notes Payable	Above	237.5	2	52.1		431	3	90.2	2,022.64
231 235	Other notes payable Customer Deposits	Above Above	237.5 235	Above	52.2		431	3	92	113,084.41
235		Above	237.5	2	52.2		431	3	92	110,004.41
	Delinquent taxes		L	1		9,737.24	<del></del>	ense for	I	1,747,903.09
		tal interest				3,131.24	4 .	ense for m 87 (pa	- r	681,369.62
		al item 49 ( al item 50 (				5,417.50		m 88 (pa		71,179.21
		tal item 50 ( tal item 51 (				0,717,00		:m 89 (pa		858,570.02
		al item 51 (				4,319.74		ım 90.1 (ı		333,073.32
		al item 52.2					-1	m 90.2 (		21,677.19
		ar rom oa.a	. (pago a	,			J	m 92 (pa	· · ·	115,107.05
ACCT.				4.0	COLINI	TS PAYABLE				
NO.	Accounts payable - gene	ral (include	sc \$0.26				d Fac Ri	antal)		11,220,615.98
232	Accounts payable - gene Accrued purchased pow									11,220,010,00
232 233	Accounts payable - spec								r	
233	Payable to municipal - ut									
234	Other payables to munic									
204	Total accounts payable									11,220,615.98
ACCT.										
NO.		0	THER	CURRE	NT ANI	ACCRUED LIABILIT	TIES			
239	Matured long-term debt	(pages 23,	24, and	25)						
240	Matured interest (pages									
241	Tax collections payable.									16,573.23
242	Miscellaneous - accrued									10,00
242	Miscellaneous - employe									1,240,346.28
242	Miscellaneous - other									241,479.10
	Total other current and	accrued I	iabilitie	s (page	2, item !	53)	• • • • • • •			1,498,398.61
ı			ОТИЕГ	DEEE	DDEN (	CREDITS (Account 2	<b>5</b> 31			
David	blog for plant purchages: /it									
Payat	bles for plant purchases; (ite items (List): Budget Billir	eni 149) va Difforoni						• • • • • • •		259,673.87
Otner	items (List). Budget Billin	ig Dilleren	JCS							200,010.01
Total	other deferred credits (page	2 item 56	:\						- F	
Total	other deferred credits (page	age 2 item	, (56)						····	259,673.87
iolai	outer deserted credits (pe	290 m, 10011	. 50,						1.	

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

			XES OR TAX EQUIVALENTS		
TO WHOM PAID	PERIOD COVERED	AMOUNT	TO WHOM PAID	PERIOD COVERED	AMOUNT
States (list):			Cities (list):		
KY	1/1/2012 12/31/2012	362,676.63	HAZEL	1/1/2012 12/31/2012	419.99
KY	1/1/2013 12/31/2013	4,887.86	MAYFIELD	1/1/2012 12/31/2012	2,597.29
			MAYFIELD	1/1/2013 12/31/2013	
			MURRAY	1/1/2012 12/31/2012	2,756.48
			WINGO	1/1/2012 12/31/2012	1,046.6
			HARDIN	1/1/2012 12/31/2012	674.7
	Total states	367,564.49	ARLINGTON	1/1/2012 12/31/2012	419.8
ounties (list):		t plant and a second	BENTON	1/1/2012 12/31/2012	209.4
CALLOWAY	1/1/2012 12/31/2012	179,136.93	CALVERT CITY	1/1/2012 12/31/2012	447.5
CARLISLE	1/1/2012 12/31/2012	37,997.45			
GRAVES	1/1/2012 12/31/2012	180,115.23			
HICKMA <b>N</b>	1/1/2012 12/31/2012	4,168.05			
LIVINGSTON	1/1/2012 12/31/2012				
MARSHALL	1/1/2012 12/31/2012	154,196.16			
GRAVES	1/1/2013 12/31/2013	7,114.60			
	Total counties	562,728.42	Total paid.  If all the tax equivalent is paid to a conties, show these redistributes and the states or counties, show these redistributes are the states of the states are		8,572.0 938,864.9 payments to them with an *.

BASIS	FOR COMPUTATION OF ACCRUAL	FOR A	D VALOR	EM PROPERTY	TAX OR	AX EQUIVALI	ENT
TAX, OR		TN.	STATE	TAX		TAX OR	AMOUNT
☐ TAX EQUIVALE	NT	EQUAL-	ASSESS-	ASSESSMENT	RATE	EQUIVALENT	APPLICABLE
		IZATION RATIO	MENT RATIO	OR	PER	FOR	FOR
PERIOD	DISTRICT	101110		VALUATION	\$100	TAX PERIOD	FISCAL YEAR
1/1/2012 12/31/2012	State of Kentucky - Real Estate			1,198,993,00	.1220	1,462.77	731.38
1/1/2012 12/31/2012	State of Kentucky - Tangible			74,140,076.00	.4500	333,630.34	166,815.17
1/1/2012 12/31/2012	State of Kentucky - Manufacturing Machinery			18,389,010.00	.1500	27,583.52	13,791.76
1/1/2012 12/31/2012	Calloway County - Real Estate			45,406.00	.6750	329.51	164.78
1				25,138,732.00	.7157	178.807.42	89,403.71
1/1/2012 12/31/2012	Calloway County - Tangible Carlisle County - Real Estate			2,136.00	.8930	19.12	9.56
1/1/2012 12/31/2012	•			4,201,146.00	.9040	37,978.37	18,989.20
1/1/2012 12/31/2012	Cartisle County - Tangible			1,133,017.00	.2040	2,350.56	1,175.29
1/1/2012 12/31/2012	Graves County - Real Estate				1	72,004.61	36,002.32
1/1/2012 12/31/2012	Graves County - Tangible			27,336,602.00	.2634	4,044.70	2,022.35
1/1/2012 12/31/2012	Graves County Schools - Real Estate			1,078,587.00	.3750		50,857.68
1/1/2012 12/31/2012	Graves County Schools - Tangible			27,124,096.00	.3750	101,715.36	•
1/1/2012 12/31/2012	Hickman County - Tangible			573,321.00	.7270	4,168.05	2,084.04
1/1/2012 12/31/2012	Livingston County - Tangible					101.10	00.75
1/1/2012 12/31/2012	Marshall County - Real Estate			18,434.00	.8760	161.48	80.75
1/1/2012 12/31/2012	Marshall County - Tangible			16,890,275.00	.8342	140,754.82	70,377.43
1/1/2012 12/31/2012	Marshall County Fire Districts (All) - Tangible			1,679,933.00	.7905	13,279.86	6,639.96
1/1/2012 12/31/2012	City of Arlington - Tangible			101,179.00	.4150	419.89	209.95
1/1/2012 12/31/2012	City of Benton - Tangible			106,340.00	.2010	209.47	104.74
1/1/2012 12/31/2012	City of Calvert City - Tangible			159,848.00	.2800	447.57	223.79
1/1/2012 12/31/2012	City of Hardin - Tangible			260,611.00	.2589	674.72	337.36
1/1/2012 12/31/2012	City of Hazel - Tangible			89,361.00	.4700	419.99	210.00
1/1/2012 12/31/2012	City of Mayfield - Real Estate			54,430.00	.9730	529.61	264.81
1/1/2012 12/31/2012	City of Mayfield - Tangible			212,506.00	.9730	2,067.68	1,033.85
1/1/2012 12/31/2012	City of Murray - Tangible & Real Estate			364,047.00	.4110	1,496.24	748.13
1/1/2012 12/31/2012	City of Murray Schools - Tangible & Real Estate			224,242.00	.5620	1,260.24	630.13
1/1/2012 12/31/2012	City of Wingo - Tangible			197,473.00	.5300	1,046.61	523.31
7/1/2012 6/30/2013	Underaccrual FY 2012						29,895.68
1/1/2013 12/31/2013	Estimated State						181,338.32
1/1/2013 12/31/2013	Estimated Counties						277,806.90
1/1/2013 12/31/2013	EstImated Cities						4,286.01
1/1/2012 12/31/2012	State of Kentucky - Tangible Vehicle Tax			1,105,282.00	.4500	7,826.39	3,913.20
1/1/2012 12/31/2012	Graves County - Tangible Vehicle Tax			1,105,282.00	.1910	2,111.08	1,055.58
1/1/2012 12/31/2012	Graves County Schools - Tangible Vehicle Tax			1,105,282.00	.4640	5,315.98	2,564.21
1/1/2012 12/31/2012	City of Mayfield - Tangible Vehicle Tax					'	
1/1/2013 12/31/2013	State of Kentucky - Tangible Vehicle Tax			1,086,185.00	.4500	4,887.86	2,443.92
1/1/2013 12/31/2013	Graves County - Tangible Vehicle Tax			1,086,185.00	.1910	2.074.69	1,037.35
1/1/2013 12/31/2013	Graves County Schools - Tangible Vehicle Tax			1,086,185.00	.4640	5,039.91	2,519.96
1/1/2013 12/31/2013	City of Mayfield - Tangible Vehicle Tax			1,000,1000	, , , , ,		,
7/1/2012 6/30/2013	Total Tax Expense						970,292.58
171/2012 0/30/2013	lotal lax Experies						0,0,000
							v

Where more than one tax period is applicable to the current fiscal year, show beginning and ending dates of each tax period. Compute tax or tax equivalent for each tax period and show amount prorated to this fiscal year. For tax equivalents show all the components of the tax base and applicable tax equivalent by taxing districts. When tax equivalent payments are determined other than by applying applicable tax rates to net plant, describe basis, explain any change from previous period, and include data showing breakdown of net plant by taxing districts and applicable tax rates. Use extra sheets if needed.

#### REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2013

-					REPAID TAXES				
Do not re	port any taxes listed in sc	hedule of Acc % OF GROSS	ount 236 below as p BALANCE BEGINNING	orepaid - if prepa	aid show debit balar	nce in Account 236.		RITEOFF	BALANCE END OF
TA	XING JURISDICTION	REVENUE	OF YEAR	PAYMENTS	PFRI	OD COVERED	NO.	AMOUNT	YEAR
GRAVES GRAVES MAYFIELD	)		3,619.79	7,114.60		12/31/20° 12/31/20° 12/31/20° 12/31/20°	13 408.1 12 408.1 12 408.1	3,557.31 3,619.79	3,557.2
Y Y			3,913.20	4,887.86		12/31/20 <sup>-</sup> 12/31/20 <sup>-</sup>	13 408.1	2,443.92 3,913.20	2,443.9
	Tota	al	7,532.99	12,002.46				13,534.22   (Add below)	6,001.2 (Page 17)
ACCT.					D TAXES (Accou	ınt 236)	TAX EXPENSE		BALANCE END
NO.		KIND OF TA	Х		OF YEAR	PAYMENTS	(ACCOUNT 408)	TRANSFERRED	OF YEAR
408.1 408.2 408.3 408.4 408.5	Property  U.S. Social Security - unen  U.S. Social Security - FICA  State Social Security - une  Gross receipts - state	nployment 			#33,535.34 25.03 159.78	926,862.47 7,846.93 447,041.84 8,698.44	I	956,758.36 7,821.90 447,041.84 8,538.66	<b>#</b> 63,431.2
408.6 408.7 408.7 408.7	Income - state	x for Schools				2,396,319.46	2,396,319.46 (13,534.22)	13,534.22	
(005)			Total		433,720.15	3,786,769.14	2,382,785.24	1,433,694.98	463,431.2
(885)	Tax expense from the write	. , .	•				. 13,534.22 . 2,396,319.46		(page 2, item 48)

		GENERAL INFORMATION								
1.	Give th	e form of management of municipal system. (Power board, Mayor and council, etc.)								
2.	In the c	In the case of a Power Board (or Utilities Board), list any other departments of the city over which it exercises control.								
3.	RURA	<ul> <li>(a) Give the statutes under which the electric system was created. RURAL ELECTRIFICATION ACT OF 1936</li> <li>(b) Give the statutes under which the electric system is currently operating if different from the above.</li> </ul>								
4.		customers' accounts billed by an outside organization?  o, give name. If not, give the type in-house hardware.  Central Service Association, Tupelo, MS, on-line lune 30:  What percentage is added to customer bills for late payments?  How many days are allowed between date of bill and last day before gross billing applies?  Is an "Even Monthly Payment" (budget billing) plan available for electric consumers?  Amount of security deposit required for residential service:  Owner with Electric Heat  Owner without Electric Heat  Tenant with Electric Heat  Tenant without Electric Heat  S175.00  Other (describe)  2 months average bill for businesses.  Are there any customer deposits that qualify (deposits exceeding 1 month's average bill and held longer that 6 months) for the payment of interest under the service practice standard entitled Deposit? If yes, what rate of interest is paid?								
	0)	Class         Yes/No         Interest Rate           Residential         Y         2.00 %           C & I Part A         Y         2.00 %           C & I Part B         Y         2.00 %								
	6)	Is interest on deposits:  Refunded by check annually?								
	7)	Are prior written notice and due process afforded to customers before termination for nonpayment?  Prior written notice?								
	8)	Is information about policies and rates available upon request and application for service?  Upon request?								
	9)	Are the media used to inform customers about policies and rates?  Policies?								
	10)	Is the most recent 12 months' prior usage available to customers upon request?Y_YesNo								
	11)	The cost of a membership certificate is \$5.00								

		GENERAL INFORMATI	ON (CONT	INUED)		
5.	Give the name of the audit firm conduct Alexander Thompson Arnold, LLC, Unic					
6.	If water, gas, or other services are oper furnish the following information in conn	rated in connection with electrinection with joint operations.	c services,	hapenda allan garantana inny siny kaosa dan makambahan kaosan alikan garantan kaosan siny		· · · · · · · · · · · · · · · · · · ·
	(a) Indicate the joint operations with the	e Electric Utility:				
	(b) Indicate the % of non-electric ownership	of any jointly owned buildings:				
	(c) Percentage of building space rented	d to others	6			
	(d) Percentage of building space renter	d from others	_%			
	(e) 1) Date of last joint expense study:	which could be the shifted by a constant				
	2) Joint expense study was prepare	ed by:	_ TVA	Distr	ibutor	Other
	3) Indicate the amount of the unres	solved annual inequity as refle	cted by the	TVA study:		
	4) Give the current status of the lat	est joint expense study:				
		GOVERNING	BOARD		AMOUN	IT PAID*
	DIRECTORS OR MEMBERS NAME AND PRINCIF			TERM EXPIRES	FEES	TRAVEL
7 C F J E	ROY ENGLISH, VICE-PRESIDENT CAROLYN WOOD, DENNIS BARNES CEVIN CRIDER AMIE POTTS BOB HARGROVE FED LOVETT ROBERT SPALDING	REAL ESTATE SALES RETIRED FACTORY AGRICULTURE AGRICULTURE BANKING MAINTENANCE CONSTRUCTION AGRICULTURE		07/01/2013 07/01/2013 07/01/2014 07/01/2016 07/01/2014 07/01/2013 07/01/2016 07/01/2014 01/10/2013	9,400.00 4,100.00 7,400.00 8,500.00 2,400.00 9,800.00 8,200.00 2,200.00 800.00	3,763.86 5,599.29 250.08 2,365.75 90.40 6,935.99 2,188.93 1,680.57 1,024.48 177.00
*0	how total amounts naid from electric system	are funda for final year		Total	61,200.00	24,076.35

\*Show total amounts paid from electric system funds for fiscal year.

Method of determining amounts paid to board members is as follows:

Board members elected prior to 07/05 receive \$100 per each meeting plus medical insurance. Members elected after 07/05 receive \$400 for each regular board meeting and no medical insurance and \$100 per other meeting days. Term for board members elected after July 2006 will be four years.

GENERAL INFORMATION (CONTINUED)	
Detail of Account 930 - Miscellaneous General Expense	EXPENSE 04.767.54
General Advertising Expense Association Dues, Chambers of Commerce	94,767.54 152,082.60
Directors Fees	61,200.00
Directors Travel, Meetings and Mileage	24,076.35
Directors Meeting Registration	12,928.00
Directors Insurance	24,802.70 82,727.12
Annual Meeting	82,727.12
Employee Dinners	7,756.87 8,342.95
Directors' Miscellaneous - meals, publications, travel & accident insurance, uniforms Property Insurance Allocation	4,873.85
Property Tax Allocation	3,386.44
Directors' Liability Insurance	8,554.00
Miscellaneous	6,969.15
Service Awards	3,950.00
	!
	,
тота	496,417.57
IOIA	

**GENERAL INFORMATION (CONTINUED)** 

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

West KY RECC maintains open lines of credit with NRUCFC in the amount of \$5,000,000.00 and CoBank in the amount of \$10,000,000.00.

There are no outstanding loans to other lines of business.

West KY RECC did not participate in any annexations during FY 2013.

Page 1, Item 21, Preliminary Survey: During FY's 2012 and 2013, the cooperative was billed \$10,375.66 and 10,868.40, respectively, by the National Rural Telecommunications Cooperative Corp. which should have been b to the local telephone cooperative. These amounts were originally charged to this account as preliminary costs f WKRECC's fiber optic project. WKRECC requested and received full reimbursement from NRTCC during FY 20 which was credited to this account resulting in an overall decrease. the remaining balance of this account, representing the cost of a fiber optic feasibility study, will be reclassified in Account 107 - CWIP during FY 2014.

Page 1, Item 22, Clearing Accounts: Balance represents transportation costs not cleared at June 30, 2013. Additional costs are charged to this account subsequent to the transportation costs being cleared each month where results in this account not being completely cleared to zero each period.

Page 2, Item 50, Interest Accrued on Long-Term Debt - CFC: Decrease is due to lower interest payments due to decrease in long-term debt balance. WKRECC paid a balloon payment of \$577,378.99 in May, 2012 which significantly reduced the total debt owed to NRUCFC.

Page 2, Item 56, Other Deferred Credits: Increase due to increase in budget billing differences at June 30, 2013

Page 3, Item 70, Sales Expense: See explanations for page 5 expense items.

Page 3, Item 73, Transmission Expense: See explanations for page 6 expense items.

Page 3, Item 75, Admin & General Expense: See explanations for page 6 expense items.

Page 3, Item 87, Interest on Long-Term Debt - RUS: Decrease is due to refinancing RUS debt in the amount of \$5,209,725.80 with CoBank during February 2012. CoBank interest is accrued and paid monthly.

Page 3, Item 92, Other Interest Expense: Increase due to increase in interest on customer deposits and NRUCF line of credit.

Page 4, Cash Provided By (Used In) Financing Activities: Represents net change in post-retirement benefit obligation at June 30, 2013.

Page5, Acct 582: Increase due to \$86,867 payment to outside contractor for testing substation transformers and additional labor and overheads for WKRECC personnel for substation testing and operations.

Page 5, Acct 584: Increase due to increase in WKRECC payroll, transportation and overheads charges to this account for underground line inspections and locations.

Page 5, Acct 589: Decrease due to cancellation of radio tower rental contract with third party provider due to WKRECC's construction of company-owned communications tower.

Page 5 Acrt 904. Increase due to increase in write-offs during FY 2013

#### **GENERAL INFORMATION (CONTINUED)**

- EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.
  - Page 6, Acct 571: There were no expenses associated with transmission line maintenance during FY 2013.
  - Page 6, Acct 592: Decrease due to FY 2012 increased maintenance at Hickory Grove and Pilot Oak substations Did not have that expense this FY.
  - Page 6, Acct 593: Last FY lower due to FEMA reimbursement credit for FY 2009 ice storm. FEMA payments we completed in FY 2012.
  - Page 6, Acct 595: Increase due to increase in transformer maintenance by newly formed maintenance crews wh spent more time on transformer maintenance and arrestor changeouts.
  - Page 6, Acct 596: Increase due to more time spent on street lighting maintenance this FY.
  - Page 6, Acct 935: Decrease due to last FY having increased maintenance at warehouse and garage facilities. Replaced floors and shelving and resurfaced and reworked pole yard.
  - Pages 5 and 6, Accts 909, 913, and 930.1: Total advertising expenses for FY 2013 were \$118,312.
  - Page 7: The total amount of gross receipts tax added to sales revenue was \$2,396,319 for FY 2013.
  - Page 7: kWh for own use increase is due to recording kWh for new office building currently under construction.
  - Page 7: Decrease in number of outdoor lights due to project to identify and retire outdoor lights at locations with service.
  - Page 7: Increase in investment in outdoor lights due to higher costs of new lights.
  - Page 9, Acct 360: Additions are for land purchased for new substation sites. There were no retirements during F 2013.
  - Page 10, Acct 391: Large increase in Acct 391 due primarily to purchases of new computer equipment for office replacements and use in field. Also, purchased new server equipment for use in new office building.
  - Page 10, Acct 397: Increase due to closing work order for new communications tower.
  - Pages 9 & 10: Reclassification amounts are for original cost of plant sold to Jackson Purchase Energy Cooperat during FY 2013.
  - Pages 9 & 10: Accts 356, 390, 394, 395: Added new plant with no associated retirements.
  - Page 10, Acct 107: Increase in CWIP due to ongoing construction of new office facilities, new substations, and fi optic project.
  - Page 11, Accts 355, 362, 367, 373: Retired items having no salvage value.
  - Page 11, Other Entries: Amounts are to remove accumulated depreciation of plant sold to Jackson Purchase En Cooperative during FY 2013 and to clear Acct 102 Electric Plant Purchased and Sold.
  - Page 11 Accts 353 and 361. Will discontinue depreciation during FV 2014

GENERAL INFORMATION (CONTINUED)

EXPLAIN UNUSUAL INCREASES OR DECREASES IN OPERATING EXPENSES AND INCOME OVER LAST YEAR'S FIGURES; EXTRAORDINARY ITEMS
PAGE 3; ITEMS MARKED \* ON PAGES 5 AND 6; AND OTHER ENTRIES TO THE ACCUMULATED PROVISION FOR DEPRECATION ON PAGE 11.

Page 26, Acct 242, Miscellaneous Other includes: Accrued payroll, \$40,919.08; Inactive memberships and depo \$65,976.97; Pole rents payable, \$4,460.63; Customer assistance program (ENUF), \$349.50; Employee savings account, \$61,376.92; AFLAC, \$189.63; NRECA supplemental life insurance, \$5.37; Deferred payable to EDC's, \$67,326.00; Employees' contributions to ACRE, \$550.00; Outstanding gift certificates, \$325.00.

Page 30: West KY RECC does not require deposits from homeowners but does require deposits from tenants.

West KY RECC follows functional accounting procedures of allocating property tax expense to individual expense accounts based on the plant investment in Accounts 360 - 373. Will begin allocating a portion of tax expense to transmission expense during FY 2014.

During FY 2013, West KY RECC made economic development contributions of \$15,000.00 each to Calloway Co EDC, Graves Growth Alliance, and Marshall County EDC. The total of \$45,000.00 reduced the EDC liability in Account 242 which was established for EDC activities with funds received upon dissolution of SKIDA.

KEY PERSONNEL						
KEY PERSONNEL	TITLE OR OCCUPATIONS	PERCENTAGE OF WAGES CHARGED TO THE ELECTRIC DEPARTMENT				
David E. Smart Ron N. Mays Jack R. Clifford Anita Weatherly Julie Pittman Jamie Sears Tim Vied Jimmy Greer Kim Grogan Jerry Wise Roger Gough Marcia Pritchett Calvin Larkins	President, CEO V.P. Finance & Administration Financial Officer/Accounting Manager Plant Accounting Supervisor Member Billing Supervisor Communications Director Manager of Engineering Services Construction & Maintenance Supervisor Director of Safety Right-of-Way Foreman Technology Coordinator Human Resources Coordinator Line Maintenance Supervisor	100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00				
(895)	TOTAL NUMBER OF EQUIVALENT FULL-TIME EMPLOY	EES: 90				

PAGE 35

Order	Amount Description	ETAINED EARNINGS ADJUSTMENT(S)	
		Reason	
Total	\$0.00		
			:
			,